TRANSFORMING CAPACITY TOWARDS THE BEST REFINERY

TRANSFORMASI KAPASITAS MENUJU KILANG TERBAIK

PERTAMINA
KILANG PERTAMINA
BALIKPAPAN

PT Kilang Pertamina Balikpapan

HEAD OFFICE
Patra Jasa Office Tower Lt. 2
Jalan Jendral Gatot Subroto Kavling 32-34,
Setiabudi, Kuningan,
Jakarta Selatan, Indonesia, 12950

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TRANSFORMING CAPACITY
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LAPORAN
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2024



PERTAMINA
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BALIKPAPAN

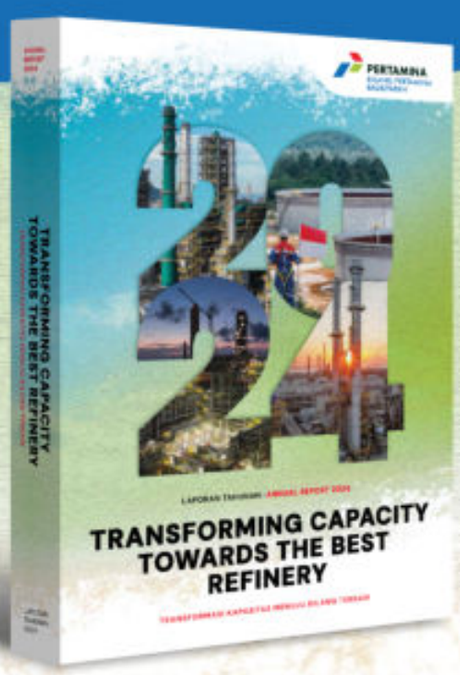
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TRANSFORMING CAPACITY TOWARDS THE BEST REFINERY

Laporan Tahunan PT Kilang Pertamina Balikpapan Tahun 2024 berisi pernyataan kondisi keuangan, hasil operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan Perusahaan yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan peraturan perundang-undangan yang berlaku, kecuali hal-hal yang bersifat historis. Pernyataan-pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan yang akan datang, serta lingkungan bisnis di mana Perusahaan menjalankan kegiatan usaha. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil tertentu sesuai yang diharapankan. Laporan Tahunan ini memuat kata “Perusahaan”, “Perseroan”, “PT KPB”, dan “KPB” yang didefinisikan sebagai PT Kilang Pertamina Balikpapan yang menjalankan usaha di bidang minyak dan gas bumi, terutama yang saat ini masih menyelesaikan Proyek RDMP Balikpapan.

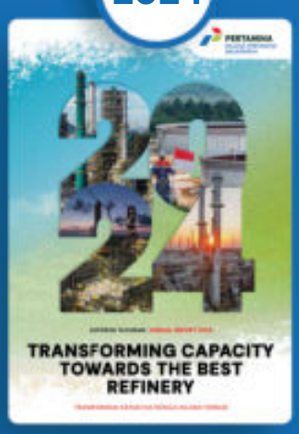
The 2024 Fiscal Year Annual Report of PT Kilang Pertamina Balikpapan contains statements of financial conditions, operating results, policies, projections, plans, strategies, and objectives of the Company which are classified as forward-looking statements in the implementation of applicable laws and regulations, except for historical matters. These statements have prospective risks, uncertainties, and may result in actual developments that differ materially from those reported.

The prospective statements in this Annual Report are made based on various assumptions regarding current and future conditions, as well as the business environment in which the Company conducts its business activities. The Company does not guarantee that the documents whose validity has been confirmed will bring certain results as expected. This Annual Report contains the words “Company”, “Corporation”, “PT KPB”, and KPB” which are defined as PT Kilang Pertamina Balikpapan which operates in the oil and gas sector, which is currently still completing the RDMP Balikpapan Project.

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Kesinambungan Tema
Theme Continuity

2024



Transformasi Kapasitas Menuju Kilang Terbaik
Transforming Capacity Towards the Best Refinery

PT Kilang Pertamina Balikpapan (PT KPB) pada 2024 telah sukses melaksanakan salah satu tahapan penting dalam proyek *Refinery Development Master Plan* (RDMP) RU V Balikpapan berupa *Turn Around Revamp Crude Distillation Unit* (CDU) IV. Pencapaian ini akan mentransformasi kemampuan Kilang Balikpapan dalam mendukung peningkatan ketahanan energi nasional dimana kapasitas terpasang pengolahan kilang akan meningkat dari 260 ribu barel per hari (bph) menjadi 360 ribu bph. Tahapan ini merupakan bagian dari perjalanan Kilang Balikpapan menjadi kilang yang terbaik untuk memproduksi Bahan Bakar Minyak (BBM) berkualitas tinggi yang ramah lingkungan.

PT Kilang Pertamina Balikpapan (PT KPB) in 2024 has successfully completed one of the important stages in the Refinery Development Master Plan (RDMP) project of RU V Balikpapan in the form of Turn Around Revamp Crude Distillation Unit (CDU) IV. This achievement will transform the Balikpapan Refinery's ability to support increasing national energy security where the refinery's processing capacity will grow from 260 thousand barrels per day (bpd) to 360 thousand bpd. This stage is part of the Balikpapan Refinery's journey to become the best refinery for producing high-quality, environmentally friendly fuel oil (BBM).

2023



Integrasi Kuat Mengalahkan Tantangan
Stronger Commitment, Overcoming Chalenges

Kata "*Stronger*" menggambarkan tentang PT KPB yang memiliki komitmen kuat untuk menjunjung tinggi prinsip-prinsip tata kelola perusahaan serta praktik terbaik etika berusaha dalam mengelola Perusahaan sebagaimana diamanatkan Pemegang Saham. Dengan integritas yang kuat, PT KPB mampu untuk melewati setiap tantangan yang ada serta menciptakan nilai tambah Perusahaan sesuai harapan Pemegang Saham dan seluruh Pemangku Kepentingan. Hal ini digambarkan dengan kalimat "*Overcoming Challenges*".

The word "Stronger" describes PT KPB, which has a strong commitment to upholding the corporate governance principles as well as business ethics best practices in managing the Company as mandated by Shareholders. With strong integrity, PT KPB manages to overcome every existing challenge and create added value for the Company according to the expectations of the Shareholders and all Stakeholders. This is described by the sentence "Overcoming Challenges".

2022



Membuktikan Komitmen untuk Ketahanan Energi
Proving Commitment to Energy Resilience

Pembangunan kilang di Indonesia dibutuhkan untuk memenuhi kebutuhan energi nasional yang terus meningkat. Dari kemajuan pembangunan proyek, PT KPB telah terbukti mampu melewati masa pandemi COVID-19. Saat ini, Perusahaan berusaha terus membuktikan komitmennya untuk menyelesaikan pembangunan kilang berkualitas internasional yang akan meningkatkan kapasitas pasokan BBM sehingga tercipta ketahanan energi nasional. Proses produksi BBM maupun produk lain untuk bahan baku petrokimia memenuhi standar emisi sehingga ramah lingkungan.

The construction of refineries in Indonesia is needed to meet the increasing national energy demand. From the progress of project development, PT KPB has proven capable of surviving the COVID-19 pandemic. Currently, the Company strives to prove its commitment to completing the construction of an international quality refinery that will increase the Fuel Oil supply capacity so as to create national energy security. The production process of Fuel Oil and other products for petrochemical raw materials meets emission standards, thereby, becoming environmentally friendly.

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Sekilas Tentang Perusahaan

The Company at Glance

PERTAMINA
KILANG PERTAMINA
BALIKPAPAN

Pemegang Saham:
(Sesuai dengan Akta No. 15 Tanggal 12 November 2024 tentang Penambahan Penyertaan Modal Perseroan)
- PT Kilang Pertamina Internasional 99,9971%
- PT Pertamina Pedeve Indonesia 0,0029%

Shareholders
(In accordance with Deed No. 15 Dated November 12 of 2024 concerning the Increase in the Company's Capital Participation)
- *PT Kilang Pertamina Internasional 99.9971%*
- *PT Pertamina Pedeve Indonesia 0.0029%*

Kegiatan Usaha
(Saat ini) Penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe

Business Activities
(Currently) Completion of RDMP RU V Balikpapan & Lawe-Lawe Projects

Total Aset
USD5.649,82 Juta

Total Assets
USD5,649.82 Million

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PERTAMINA
KILANG PERTAMINA
BALIKPAPAN

MENJADI OPERATOR DAN PEMILIK KILANG KELAS DUNIA

Becoming a World Class Refinery Operator and Owner

Overview Proyek RDMP RU V Balikpapan & Lawe-Lawe

Overview of RDMP RU V Balikpapan & Lawe-Lawe Projects



Pembangunan tangki baru terdiri dari 2 buah *crude tank*, yang masing-masing berkapasitas **1.000.000 barel** dan 1 *fire tank*.

The construction of the new tank consists of 2 crude tanks, each with a capacity of ***1,000,000 barrels*** *and 1 fire tank.*

Pengelolaan Proyek yang dilakukan oleh KPB, meliputi:
Project management carried out by KPB includes:

- *EPC ISBL-OSBL (New Unit & Recent Unit)*
- *Early Works*
- Unit baru SPL & SPM dan fasilitas 2 (dua) tangki *crude* kapasitas masing-masing 1 juta barel
  New SPL & SPM units and 2 (two) crude tank facilities each with a capacity of 1 million barrels
- Scope KPI (EPC ISBL-OSBL Revamp Unit, EPC Lawe-Lawe, *Early Works*)
  KPI Scope (EPC ISBL-OSBL Revamp Unit, EPC Lawe-Lawe, Early Works)
- Scope KPB (EPC ISBL-OSBL New Unit)
  KPB Scope (EPC ISBL-OSBL New Unit)



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Jejak Langkah
Milestone

2019



PT Kilang Pertamina Balikpapan (PT KPB) didirikan berdasarkan Akta Pendirian Nomor 12 tanggal 07 Mei 2019 yang dibuat di hadapan Marianne Vincentia Hamdani, S.H., Notaris di Jakarta, dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Nomor AHU-0025280.AH.01.01 Tahun 2019 tanggal 18 Mei 2019. Pembentukan PT KPB merupakan bagian dari pelaksanaan Proyek Strategis Nasional (PSN) dimana PT Pertamina (Persero) mendapatkan penugasan untuk mengembangkan dan mengoperasikan kilang minyak di Balikpapan, Kalimantan Timur, berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 1001/K/12/ MEM/ 2016.

Proyek RDMP RU V Balikpapan telah efektif memasuki tahap *Engineering*, *Procurement* & *Construction* (EPC) untuk unit ISBL (*Inside Battery Limit*) dan OSBL (*Outside Battery Limit*) pada Februari 2019.

PT Kilang Pertamina Balikpapan (PT KPB) was established based on Deed of Establishment Number 12 dated May 07, 2019 made before Marianne Vincentia Hamdani, S.H., Notary in Jakarta, and approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Number AHU-0025280.AH.01.01 Year 2019 dated May 18, 2019. The establishment of PT KPB is part of the implementation of the National Strategic Project (PSN) where PT Pertamina (Persero) was assigned to develop and operate oil refinery in Balikpapan, East Kalimantan, based on the Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia Number 1001/K/12/MEM/2016.

The RDMP RU V Balikpapan Project has effectively entered the Engineering, Procurement & Construction (EPC) stage for the ISBL (Inside Battery Limit) and OSBL (Outside Battery Limit) units in February 2019.

2020



PT KPB telah menyelesaikan sejumlah novasi kontrak terkait EPC ISBL-OSBL dan *Project Management Consultant* (PMC). Dalam situasi pandemi COVID-19, sejumlah pengerjaan konstruksi juga telah dimulai mencakup *piling & stone column* di area *Residual Fluid Catalytic Cracking* (RFCC) hingga pengerjaan fondasi *Gas Turbine Generator* (GTG) *Train* 1. Pada akhir tahun 2020, Perusahaan menyelesaikan pendirian tiang pancang 2 (dua) unit GTG, 2 (dua) unit *Heat Recovery Steam Generator* (HRSG), 2 (dua) unit *Site Boiler*, dan menyelesaikan instalasi *Mechanical* RFCC *Feed Tank* D-320-12.

PT KPB has completed a number of contract innovations related to EPC of ISBL-OSBL and Project Management Consultant (PMC). During the COVID-19 pandemic, a number of construction works have also begun including piling & stone columns in the Residual Fluid Catalytic Cracking (RFCC) area to the foundation work of Train 1 Gas Turbine Generator (GTG). At the end of 2020, the Company completed the pile erection for 2 (two) GTG units, 2 (two) Site Boiler units, and completed installation of Mechanical RFCC Feed Tank D-320-12.

2021



PT KPB mencapai 9 (sembilan) kemajuan pembangunan fisik yang meliputi 4 (empat) komponen utama yakni EPC, dan *commissioning*. Pencapaian itu adalah *delivery* 3 (tiga) unit *Boiler* A-331-01C/D/E dan pipa EPC 20 inchi Terminal Lawe-Lawe, *delivery Alkylation Reactor C-065-03*, *operational acceptance relocation Flare BPP-11 & New HCC Flare*, *delivery* 5 (lima) unit *Steam Turbine Generator A-331-03- A-E*, dan *delivery C3 Splitter C-063-06* dan *Mechanical Completion RFCC Feed Tank D-320-12*. Selanjutnya adalah pemasangan *Alkylation Reactor*, *commissioning RFCC Feed Tank D-30-12* dan pemasangan *Steam Turbin Generator A*, *completion assembly Ringer Crane* 2.800 ton serta pemasangan *Propane/Propylene Splitter*. Terakhir, *commissioning* RFCC *Feed Tank D-320-02B* dan pemasangan RFCC *1st Regenerator C-052-10*.

PT KPB achieved 9 (nine) physical development progress covering 4 (four) main components, namely EPC, and commissioning. The achievements are the delivery of 3 (three) units of Boiler A-331-01C/D/E and Lawe-Lawe Terminal 20 inch EPC pipe, delivery of Alkylation Reactor C-065-03, operational acceptance relocation of Flare BPP-11 & New HCC Flare, delivery of 5 (five) units of Steam

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2022



Turbine Generator A-331-03-A-E, and delivery of C3 Splitter C-063-06 and Mechanical Completion of RFCC Feed Tank D-320-12. Next is the installation of Alkylation Reactor, commissioning of RFCC Feed Tank D-30-12 and installation of Steam Turbine Generator A, completion assembly of 2,800 tons Ringer Crane and installation of Propane/Propylene Splitter. Lastly , commissioning of RFCC Feed Tank D-320-02B and installation of RFCC 1st Regenerator C-052-10.

Pembangunan proyek RDMP RU V Balikpapan & Lawe-Lawe mencatatkan 8 (delapan) pencapaian penting yakni *lifting* RFCC *2nd Regenerator*, *filling* perdana RFCC *Feed Tank* – 02A, *lifting* RFCC *Disengager/Stripper*, instalasi RFCC *Main Fractionator*, *start erection Bottom Plate Crude Tank* EPC Lawe-Lawe, instalasi *main air blower*, instalasi Reaktor *Diesel Hydro Treating* (DHT), dan pembangkitan *Emergency Diesel Generator* (EDG) A/B.

The construction of the RDMP RU V Balikpapan & Lawe-Lawe projects recorded 8 (eight) important achievements, namely RFCC 2nd Regenerator lifting, RFCC Feed Tank – 02A initial filling, RFCC Disengager/Stripper lifting, RFCC Main Fractionator installation, start erection Bottom Plate Crude Tank of EPC Lawe-Lawe, main air blower installation, Diesel Hydro Treating (DHT) Reactor installation, and generation of Emergency Diesel Generator (EDG) A/B.

2023



PT KPB berupaya maksimal untuk terus dapat mendorong penyelesaian proyek RDMP RU V Balikpapan & Lawe-Lawe sesuai dengan target dan waktu yang telah ditetapkan. Selain itu, PT KPB juga berhasil memenuhi target instalasi *long lead equipment*, menyelesaikan *subsea pipeline* dengan diameter 20" dari Lawe-lawe ke Balikpapan, akselerasi *Black Start Up* (BSU) untuk RDMP RU V Balikpapan serta pemenuhan *manpower*. Setelah proyek kilang selesai, diproyeksikan bahwa PT KPB akan memegang peran signifikan terhadap produktivitas sektor energi Indonesia.

PT KPB makes maximum efforts to continue to encourage the completion of the RDMP RU V Balikpapan & Lawe-Lawe projects according to the targets and time that have been set. In addition, PT KPB has also succeeded in meeting the target of long lead equipment installation, completing subsea pipeline with a diameter of 20" from Lawe-Lawe to Balikpapan, Black Start Up (BSU) acceleration for RDMP RU V Balikpapan and fulfilling manpower. After the refinery project is completed, it is projected that PT KPB will play a significant role in the productivity of the Indonesian energy sector.

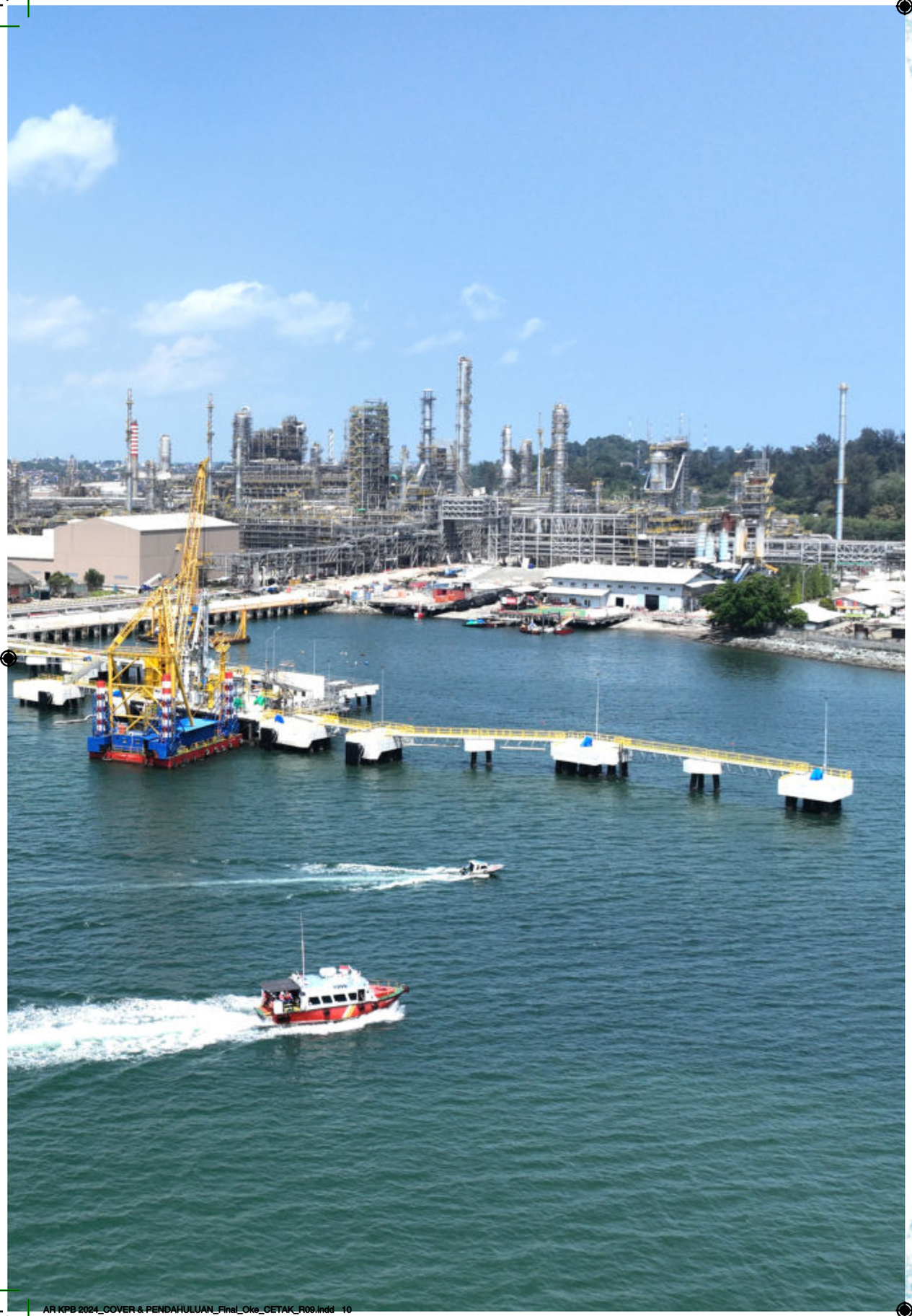
2024



PT KPB berhasil melaksanakan *Turn Around Revamp (TA Revamp)* dengan tujuan meningkatkan kapasitas desain kilang dari 260 ribu barel per hari menjadi 360 ribu barels per hari. *TA Revamp* dimulai pada Februari 2024 dan seluruh unit terkait *revamp* telah berhasil beroperasi dengan normal pada Oktober 2024. Unit proses tersebut meliputi CDU-IV, HVU-II, LPG *Recovery Unit*, HCU A/B/C serta new CDU-IV *Preflash Unit*. Guna mendukung operasional kilang pasca-*revamp*, beberapa unit *utilities* seperti *Gas Turbine Generator* (GTG) A/C/D, *Utilities Cooling Tower*, dan *Instrument Air/Plant Air* telah berhasil beroperasi. Selain itu, telah dilakukan *crude transfer* pada pipa *Transfer Line 20"* dari Terminal Lawe-Lawe ke Kilang Balikpapan. *Mechanical Completion* (MC) untuk *crude tank* di Lawe-Lawe juga telah diselesaikan sebagai bagian dari kesiapan fasilitas penyimpanan. Setelah proyek kilang selesai, PT KPB diproyeksikan akan memegang peran signifikan pada produktivitas sektor energi Indonesia.

PT KPB successfully implemented Turn Around Revamp (TA Revamp) with the aim of increasing the refinery's design capacity from 260 thousand barrels per day to 360 thousand barrels per day. TA Revamp began in February 2024 and all units related to the revamp have successfully operated normally in October 2024. The process units include CDU-IV, HVU-II, LPG Recovery unit, HCU A/B/C and the new CDU-IV Preflash Unit. To support refinery operations after the revamp, several utility units such as Gas Turbine Generator (GTG) A/C/D, Cooling Tower Utilities, and Instrument Air/Plant Air have successfully operated. In addition, Crude Transfer has been carried out on the 20" Transfer Line pipe from the Lawe-Lawe terminal to the Balikpapan Refinery. Mechanical Completion (MC) for the Crude Tank in Lawe-Lawe has also been completed as part of the readiness of the storage facility. After the refinery project is completed, PT KPB is projected to play a significant role in the productivity of Indonesia's energy sector.

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Roadmap Proyek RDMP Balikpapan & Lawe-Lawe

RDMP RU V Balikpapan & Lawe-Lawe Projects Roadmap

Timeline Proyek RDMP RU V Balikpapan	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
EPC ISBL – OSBL									Sep '25 Guaranteed Operational Acceptance	Jul '26 Forecast Schedule(1)
EPC Lawe-Lawe									Des '24 Reforecast Schedule #9	Des '25 Reforecast Schedule #10(2)
Early Works										31 Dec 2025
A. Early Works Phase-1										
1. Phase 1 Apartment	25 Apr 2017									
2. Relocation of Flare BPP-1		16 Jan 2018								
3. Site Development and Jetty Construction			21 Dec 2018							
4. EPCI Sheet pile			31 Mar 2019							
B. Early Works Phase-2										
1. Flood Prevention			16 May 2019							
2. Procurement of Stone Column Aggregate			31 May 2019							
3. Site Development Lawe-Lawe			29 Nov 2019							
4. Bendali Apartment			22 Jan 2020							
5. New Sulfur Jetty & Dredging			3 Sep 2020							
6. Site Development 2A			31 Dec 2020							
7. EPC Flare Balikpapan 2, HCC, Acid Flare			27 Apr 2021							
8. New Workshop & Warehouse			30 June 2021							
9. Re-route Jl. Yos Sudarso			31 Aug 2021							
10. New Lab, Site Office, and HSSE Office			25 Dec 2021							
11. Tank Modification										31 Dec 2025 *Exception for Tank T 900*
C. Kontrak Pendukung Early Works										
1. Warehouse TP3-B3							28 Feb 2023			

Note:
(1) Ref. Surat PT KPB No.045/KPB00000/2025-S0 tanggal 24 Maret 2025 perihal Rencana Ramp-up Produksi Kilang RDMP Balikpapan
(2) Ref. Surat PT KPI No.112/KPI00000/2025-S0 tanggal 19 April 2025 perihal Tanggapan Atas Permohonan Persetujuan 3rd Modified OA Date Proyek EPC Lawe-Lawe Terminal Facilities RDMP RU V Balikpapan

Scope Completed
Inprogres
Completion Date

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Profil Proyek RDMP RU V Balikpapan & Lawe Lawe

RDMP RU V Balikpapan & Lawe-Lawe Projects Profile

EPC ISBL-OSBL

Pekerjaan *revamping* unit eksisting dan pembangunan unit proses, *offsite & utilities* baru yang dijalankan oleh RDMP Balikpapan JO, yang terdiri dari SK E&C, Hyundai Engineering, PT Rekayasa Industri, dan PT Pembangunan Perumahan.

Revamping the existing units and construction of process units, off-site & new utilities carried out by RDMP Balikpapan JO, which consists of SK E&C, Hyundai Engineering, PT Rekayasa Industri, and PT Pembangunan Perumahan.

KONTRAKTOR | *CONTRACTOR*
RDMP Balikpapan JO

Joint Operation yang terdiri dari SK E&C, Hyundai Engineering, PT Rekayasa Industri, & PT Pembangunan Perumahan

Joint Operation consisting of SK E&C, Hyundai Engineering, PT Rekayasa Industri, & PT Pembangunan Perumahan

EPC LAWE-LAWE

Pembangunan unit baru SPL & SPM dan Fasilitas dua Tangki *Crude* dengan kapasitas masing-masing 1 juta barel yang dijalankan oleh JO CPPHK, yang terdiri dari China Petroleum Pipeline dan PT Hutama Karya.

Construction of a new SPL & SPM unit, and Facilities of two Crude Tanks with a capacity of 1 million barrel each run by JO CPPHK, which consists of China Petroleum Pipeline and PT Hutama Karya.

KONTRAKTOR | *CONTRACTOR*
JO CPP HK

Joint Operation China Petroleum Pipeline & PT Hutama Karya

Joint Operation China Petroleum Pipeline & PT Hutama Karya

EARLY WORKS

EARLY WORKS PHASE 1

	KONTRAKTOR | *CONTRACTOR*
1. Relocation of Flare BPP-1	1. PT JGC Indonesia
2. EPCI Sheet Pile	2. PT Waskita Beton Precast Tbk
3. Site Development 1 & New Jetty Construction	3. PT Wijaya Karya (Persero) Tbk.

EARLY WORKS PHASE 2

	KONTRAKTOR | *CONTRACTOR*
1. Tank Modification	1. PT Wijaya Karya (Persero) Tbk.
2. New Site Office, HSSE Office & Lab	2. PT Adhi Karya (Persero)
3. Re-route Jalan Yos Sudarso	3. PT Bahana Cipta Internusa
4. New Workshop & Warehouse	4. PT Pembangunan Perumahan (Persero) Tbk.
5. Relocation Flare BPP-2 & HCC Flare	5. KSO PT Adhi Karya (Persero) – PT Rekayasa Industri
6. Site Development 2A	6. PT Wijaya Karya (Persero) Tbk.
7. New Jetty Sulfur & Dredging	7. PT Adhi Karya (Persero)
8. Bendali/Polder of Apartment	8. PT Bahana Cipta Internusa
9. Site Development Lawe-Lawe	9. PT Nindya Karya (Persero)
10. Refinery Flood Prevention	10. PT Wijaya Karya (Persero) Tbk.
11. Procurement of Stone Column Aggregate	11. PT Balikpapan Ready Mix

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Progres Proyek Keseluruhan RDMP RU V Balikpapan & Lawe-Lawe

Realisasi progres fisik keseluruhan RDMP RU V Balikpapan & Lawe-Lawe sampai dengan Desember 2024 sebesar 91,66% (*cut-off* per 25 Desember 2024) atau *behind* 4,86% *plan* progres pada akhir tahun 2024 sebesar 96,52%. Perinciannya adalah realisasi progres EPC ISBL-OSBL sebesar 92,05% dibandingkan *plan* 97,96% (*behind* -5,91%), realisasi EPC Lawe-Lawe sebesar 88,58% dibandingkan *plan* 100% (*behind* -11,42%), dan realisasi *Early Works* sebesar 95,19% dibandingkan plan 99,85% (*behind* -4,48%).

Faktor utama yang menyebabkan keterlambatan Proyek RDMP RU V Balikpapan & Lawe-Lawe yaitu adanya *slowdown* dan penurunan produktifitas pekerjaan pada proyek EPC ISBL-OSBL RDMP Balikpapan terhitung mulai bulan Maret 2024 – Desember 2024 dengan rata-rata capaian *overall progress* hanya sebesar 0,33% per bulan vs target 0,63%.

Kondisi *slowdown* ini diklaim oleh Kontraktor akibat *financial difficulties* dikarenakan belum adanya kesepakatan *Change Order* akibat pandemi COVID-19. Namun demikian, pada tahun 2024 telah berhasil diselesaikan beberapa *milestone* utama Proyek RDMP RU V Balikpapan & Lawe-Lawe antara lain:

1. Penyelesaian *Turn Around Revamp* (*TA Revamp*) Unit CDU IV, HVU II, HCU, *LPG Recovery* dan integrasi dengan *New Pre-flash* CDU IV sehingga kapasitas design kilang mengalami peningkatan sebesar lebih dari 100 ribu barel per hari (bph).
2. Penyelesaian unit utilities pendukung operasional kilang pasca-*Revamp* meliputi *Gas Turbine Generator* (GTG) A/C/D, *Utility Cooling Tower* (UCT), *Instrument Air/Plant Air* (IA/PA) *Facilities* dan *Emergency Diesel Generator* (EDG).
3. *Mechanical Completion New Crude Tank A & B, Fire Water Tank, Unloading Pipeline 52", New SPM 320.000 DWT* dan *Commissioning Transfer Pipeline 20" EPC Lawe-Lawe.*
4. *Operational Acceptance* Modifikasi Tangki R-2 (DHT Feed Tank)

Upaya yang dilakukan di Tahun 2024:

- Pelaksanaan *Conditional Payment* untuk mempercepat mulainya *TA Revamp* dari September ke Februari 2024.
- Percepatan evaluasi & negosiasi CO Individu sehingga terselesaikan evaluasi kontraktual 106 item dan negosiasi 3 item.

Overall Progress of RDMP RU V Balikpapan & Lawe-Lawe Projects

The realization of the overall physical progress of RDMP RU V Balikpapan & Lawe-Lawe until December 2024 was 91.66% (cut-off date December 25, 2024) or behind 4.86% of the plan progress at the end of 2024 of 96.52%. The details are the realization of EPC ISBL-OSBL progress of 92.05% compared to the plan of 97.96% (behind -5.91%), the realization of EPC Lawe-Lawe of 88.58% compared to the plan of 100% (behind -11.42%), and the realization of Early Works of 95.19% compared to the plan of 99.85% (behind -4.48%).

The main factor causing the delay in the RDMP RU V Balikpapan & Lawe-Lawe Projects is the slowdown and decreased productivity of work on the EPC ISBL-OSBL RDMP Balikpapan project starting from March 2024 - December 2024 with an average overall progress achievement of only 0.33% per month vs the target of 0.63%.

The slowdown condition is claimed by the Contractor due to financial difficulties due to the absence of a Change Order agreement due to the Covid-19 Pandemic. However, in 2024, several major milestones of the RDMP RU V Balikpapan & Lawe-Lawe Projects have been successfully completed, including:

1. Completion of Turn Around Revamp (TA Revamp) Unit CDU IV, HVU II, HCU, LPG Recovery and integration with New Pre-flash CDU IV so that the refinery design capacity increases by more than 100 thousand barrels per day (bpd).
2. Completion of utility units supporting refinery operations post-Revamp including Gas Turbine Generator (GTG) A/C/D, Utility Cooling Tower (UCT), Instrument Air/Plant Air (IA/PA) Facilities and Emergency Diesel Generator (EDG).
3. Mechanical Completion New Crude Tank A & B, Fire Water Tank, Unloading Pipeline 52", New SPM 320,000 DWT and Commissioning Transfer Pipeline 20" EPC Lawe-Lawe.
4. Operational Acceptance Modification of R-2 Tank (DHT Feed Tank).

Efforts made in 2024:

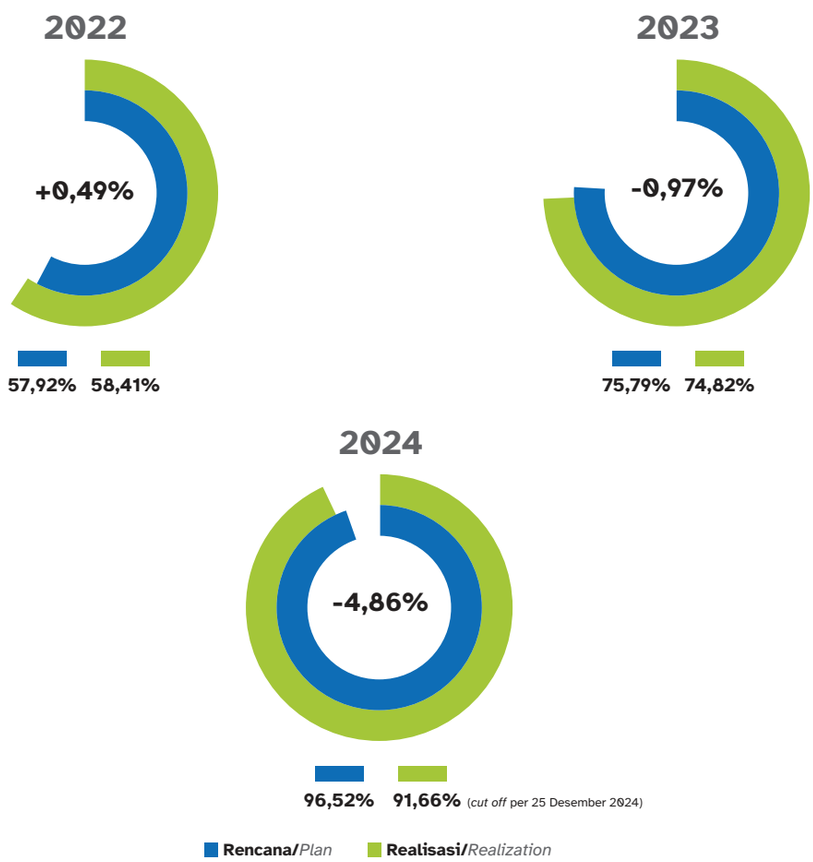
- Conditional Payment implementation to accelerate the start of TA Revamp from September to February 2024.
- Evaluation & negotiation acceleration of Individual CO so that the contractual evaluation of 106 items and negotiation of 3 items are completed.

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- Percepatan evaluasi *CO Cost Impact* melalui permintaan *Legal Opinion* Jamdatun dan verifikasi/asersi bersama BPKP selama 4 (empat) kali.
- Pengadaan kontrak sebagian lingkup pekerjaan total 38 paket pekerjaan terkait *TA Revamp*, *Catalyst & Chemical*, dan lain-lain.

- CO Cost Impact evaluation acceleration through the request for the Deputy Attorney General on Civil and State Administrative (Jamdatun) Legal Opinion and verification/assertion with the Financial and Development Supervisory Board (BPKP) for 4 (four) times.
- Procurement of contracts for part of the total scope of work of 38 work packages related to TA Revamp, Catalyst & Chemical, etc.

Progres Proyek RDMP RU V Balikpapan & Lawe-Lawe
RDMP RU V Balikpapan & Lawe-Lawe Project Progress



Progres Proyek EPC ISBL-OSBL, EPC Lawe-Lawe dan Early Works

(*cut-off date* 25 Desember 2024)

- EPC ISBL-OSBL : Realisasi 92,05% vs Rencana 97,96% (*behind* -5,91%)
- EPC Lawe-Lawe : Realisasi 88,58% vs Rencana 100% (*behind* -11,42%)
- Early Works : Realisasi 95,19% vs Rencana 99,85% (*behind* -4,48%)

Progress of EPC ISBL-OSBL, EPC Lawe-Lawe and Early Works Projects

(cut-off date December 25, 2024)

- EPC ISBL-OSBL : Realization 92.05% vs Plan 97.96% (behind -5.91%)
- EPC Lawe-Lawe : Realization 88.58% vs Plan 100% (behind -11.42%)
- Early Works : Realization 95.19% vs Plan 99.85% (behind -4.48%)

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01

Kilas Kinerja

Performance Highlights





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Ikhtisar Keuangan

Financial Highlights

Laporan Laba Rugi dan Penghasilan Komprehensif Lain (dalam juta USD)

Statement of Profit or Loss and Other Comprehension Income (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Beban umum dan administrasi *General and administrative expenses*	(4,76)	(1,96)	(1,46)	(2,80)	(142,84)
Rugi Usaha *Operation Loss*	(4,76)	(1,96)	(1,46)	(2,80)	(142,84)
Pendapatan keuangan-neto *Finance income – net*	1,71	2,46	0,73	(0,75)	(30,42)
(Beban)/Pendapatan lain-lain-neto *Other (expense)/income – net*	(14,38)	6,00	(9,37)	(20,38)	(339,70)
(Rugi)/Laba Usaha Sebelum Pajak Penghasilan *(Loss)/Profit Before Income Tax*	(17,43)	6,50	(10,10)	(23,93)	(368,06)
Manfaat pajak penghasilan *Income Tax Benefit*	0,06	0,10	0,18	(0,04)	(37,93)
(Rugi)/Laba Tahun Berjalan *(Loss)/Profit for The Year*	(17,37)	6,60	(9,92)	(23,97)	(363,39)
Penghasilan Komprehensif Lain *Other Comprehensive Income*	-	-	-	-	-
Pos yang tidak akan direklasifikasi ke laba rugi: *Item that will not be reclassified to profit or loss*	-	-	-	-	-
(Rugi)/laba pengukuran kembali atas liabilitas imbalan kerja *Remeasurement (loss)/gain on employee benefit liabilities*	(0,59)	0,08	0,62	0,67	(813,41)
Laba/(Rugi) Komprehensif lainnya *Other Comprehensive Income/ (Expense)*	66,41	(94,55)	-	160,96	170,23
Pajak penghasilan terkait yang tidak akan direklasifikasi ke rugi laba *Income tax relating to item that will not be reclassified to loss or profit*	0,05	(0,04)	(0,09)	0,09	242,55
Penghasilan Komprehensif Lain Setelah Pajak Penghasilan *Other Comprehensive Income After Income Tax*	65,88	(94,51)	0,53	160,39	167,70
Total Penghasilan Komprehensif Tahun Berjalan *Total Comprehensive Income for The Year*	48,50	(87,92)	(9,39)	136,42	155,17

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

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Laporan Posisi Keuangan Tahun 2022-2024 (dalam juta USD)
Statement of Financial Position for 2022-2024 (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Aset Lancar *Current Assets*	414,09	244,58	117,03	169,51	69,31
Aset Tidak Lancar *Non-Current Assets*	5.235,74	4.483,66	3.088,11	752,08	16,77
Total Aset *Total Assets*	5.649,83	4.728,24	3.205,14	921,58	19,49
Liabilitas Jangka Pendek *Current Liabilities*	181,07	328,15	547,95	(147,08)	(44,82)
Liabilitas Jangka Panjang *Non-Current Liabilities*	2.641,46	1.875,30	44,48	766,16	40,86
Total Liabilitas *Total Liabilities*	2.822,53	2.203,45	592,43	619,08	28,10
Ekuitas *Equity*	2.827,30	2.524,79	2.612,71	302,50	11,98
Total Liabilitas dan Ekuitas *Total Liabilities and Equity*	5.649,83	4.728,24	3.205,14	921,58	19,49

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Laporan Arus Kas (dalam jutan dolar USD)
Statement of Cash Flow (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
ARUS KAS DARI AKTIVITAS OPERASI *CASH FLOW FROM OPERATING ACTIVITIES*					
Penerimaan bunga *Interest income*	5,06	2,89	0,73	2,17	75,04
Pembayaran kas kepada pemasok *Payment to supplier*	(207,32)	(528,74)	-	321,43	60,79
Pembayaran untuk aktivitas operasi lainnya *Payment for other operation activities*	-	(51,58)	(31,48)	51,58	(100,00)
Pembayaran untuk pajak dan pajak dalam rangka impor *Payment for tax and duties of import*	(134,39)	(85,75)	(624,55)	(48,64)	(56,72)
Arus kas neto digunakan untuk aktivitas operasi *Net cash flows used in operating activities*	(336,64)	(663,19)	(655,30)	326,55	49,24

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Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
ARUS KAS DARI AKTIVITAS INVESTASI *CASH FLOWS FROM INVESTING ACTIVITIES*					
Perolehan aset tetap *Acquisition of fixed assets*	(403,64)	(1.012,06)	(483,84)	608,42	60,12
Pembayaran uang muka ke kontraktor *Advance payments to contractors*	(406,67)	-	-	(406,67)	N/A
Arus kas neto digunakan untuk aktivitas investasi *Net cash flows used in investing activities*	(810,31)	(1.012,06)	(483,84)	201,75	19,93
ARUS KAS DARI AKTIVITAS PENDANAAN *CASH FLOW FROM FINANCING ACTIVITIES*					
Penerimaan uang muka modal saham *Proceeds from advance for share capital*	254,00	-	951,00	254,00	N/A
Penerimaan pinjaman jangka pendek *Payment of short-term loan*	-	-	83,24	-	-
Penerimaan dari pinjaman pemegang saham *Proceeds from shareholder loans*	-	757,57	75,44	(757,57)	(100,00)
Penerimaan dari pinjaman bank jangka panjang *Proceeds from long-term bank loan*	882,94	1.951,92	-	(1.068,98)	(54,77)
Pembayaran pinjaman pemegang saham *Payments of shareholder loans*	-	(833,00)	-	833,00	(100,00)
Pembayaran bunga atas pinjaman pemegang saham *Payments of interest expense from shareholder loans*	(25,72)	-	-	(25,72)	N/A
Pembayaran beban keuangan *Payments of finance cost*	(139,53)	-	-	(139,53)	N/A
Pembayaran pinjaman jangka pendek *Payments of short-term loans*	-	(85,18)	-	85,18	(100,00)
Arus kas neto diperoleh dari aktivitas pendanaan *Net cash flows provided by financing activities*	971,69	1.791,30	1.109,68	(819,62)	(45,76)
(PENURUNAN)/KENAIKAN NETO KAS DI BANK *NET (DECREASE)/INCREASE OF CASH IN BANK*	(175,25)	116,05	(29,46)	(291,31)	(251,00)
Dampak perubahan valuta asing terhadap kas di bank *Effect of fluctuation of foreign exchange rate on cash in bank*	(0,84)	0,68	(4,48)	(1,52)	(223,68)
KAS DI BANK PADA AWAL TAHUN *CASH IN BANKS AT BEGINNING OF THE YEAR*	233,76	117,03	150,96	116,73	99,76
KAS DI BANK PADA AKHIR TAHUN *CASH IN BANKS AT THE END OF THE YEAR*	57,67	233,76	117,02	(176,09)	(75,33)

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

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Realisasi Anggaran Biaya Investasi (ABI)

(Per Desember 2024)

Realisasi ABI RKAP 2024 vs Plan

Realisasi ABI hingga Desember 2024 adalah ekuivalen USD641,27 juta vs *Plan* ekuivalen USD971,75 juta dengan deviasi negatif sebesar ekuivalen USD330,48 juta (*exclude* VAT).

Justifikasi Realisasi ABI 2024

Realisasi ABI hingga Desember 2024 adalah ekuivalen USD641,27 juta vs *Plan* ekuivalen USD971,75 juta dengan deviasi negatif sebesar ekuivalen USD330,48 juta (*exclude* VAT).

Penghitungannya mengacu kepada RKAP 2024 dan nilai tukar Rp15.000 per dolar AS. Perincian justifikasi realisasi ABI 2024 adalah sebagai berikut:

1. EPC ISBL OSBL New Unit (*under ekuivalen* USD268 juta) disebabkan progres fisik dan *milestone* serta *change order* tidak tercapai sesuai target drawdown RKAP.

2. Utilisasi Gas Senipah (*under* USD30 juta), disebabkan menjadi scope/anggaran PT KPI sesuai Perjanjian Kerjasama Pembangunan & Pemanfaatan Fasilitas Penyaluran Gas Senipah antara PT KPI, PT Pertagas, dan PT KPB tanggal 14 Maret 2024.

3. *Project Financing Cost* (*under* USD22 Juta) disebabkan adanya penurunan *Secured Overnight Financing Rate* (SOFR) 6 bulan dari Plan 5,8% menjadi actual ±5,5%.

4. Capex *Non Construction* (under USD41,9 juta) disebabkan tidak terealisasinya anggaran operasional fungsi karena keterlambatan *TA Revamp* dan realisasi labour tidak sesuai target (jumlah *manpower* & *rate*).

Investment Cost Budget (ICB) Realization

(As of December 2024)

2024 Company Work Plan and Budget (WP&B) ICB Realization vs Plan

ICB Realization until December 2024 is equivalent to USD641.27 million vs Plan equivalent to USD971.75 million with a negative deviation of equivalent to USD330.48 million (exclude VAT).

Justification for Realization of the 2024 Investment Cost Budget (ICB)

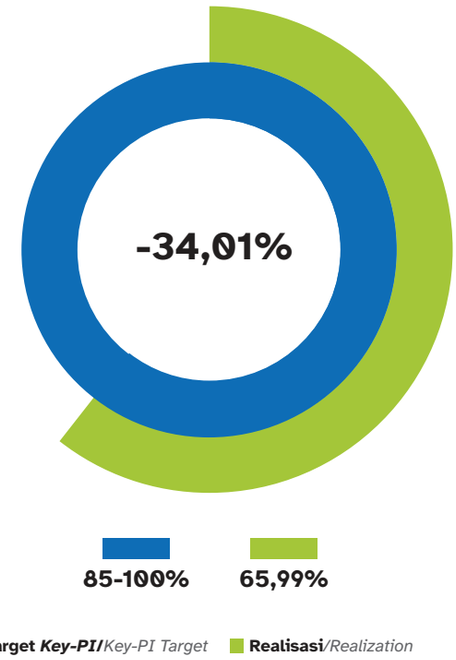
ICB Realization until December 2024 is equivalent to USD641.27 million vs Plan equivalent to USD971.75 million with a negative deviation of equivalent to USD330.48 million (exclude VAT).

The calculation refers to the 2024 Company Work Plan and Budget (WP&B) and the exchange rate of Rp15,000 per US dollar. The details of the justification for the realization of the 2024 Investment Cost Budget (ICB) are as follows:

1. EPC ISBL OSBL New Unit (under equivalent of USD268 million) due to physical progress and milestone as well as change order not being achieved according to the Company Work Plan and Budget (WP&B) drawdown target.
2. Utilization of Senipah Gas (under USD30 million) due to being within the scope/budget of PT KPI in accordance with the Cooperation Agreement for the Development & Utilization of Senipah Gas Distribution Facilities between PT KPI, PT Pertagas, and PT KPB dated 14 March 2024.
3. Project Financing Cost (under USD22 million) due to a decrease in the 6-month Secured Overnight Financing Rate (SOFR) from 5.8% Plan to actual ±5.5%.
4. Non-Construction Capex (under USD41.9 million) was caused by the failure to realize the operational budget for the function due to the delay in TA Revamp and the realization of labour not being in accordance with the target (number of manpower & rate).

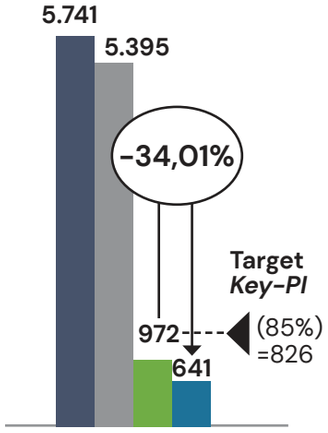
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Realisasi/*Realization*

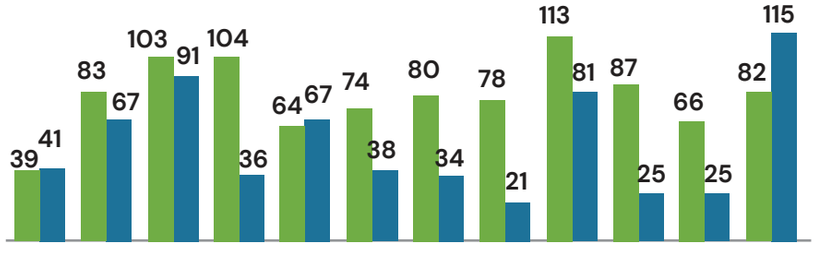


Drawdown **RKAP 2024 – PT KPB**

2024 WP&B – PT KPB Drawdown



Total *Drawdown*
RKAP 2024 PT KPB



Drawdown **Bulanan RKAP 2024 PT KPB**

- Cumulative Plan Project Cost
- Cumulative Real Project Cost
- RKAP 2024/*2024 WP&B*
- Realisasi ABI 2024/*2024 ICB Realization*
- Total RKAP 2024/*Total 2024 WP&B*
- Total Realisasi Kumulatif *Drawdown* 2024/ *Total Cumulative Drawdown Realization 2024*

Note: Ekuivalen Juta USD/*Equivalent to million USD*

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Ikhtisar Operasional

Operational Highlights

Nama Kontrak *Contrack Name*	Nama Kontraktor *Contractor Name*	Nilai Kontrak (Ekv, Juta USD) *Contract Value (Equal, to Million USD)*	Jangka Waktu Proyek *Timeline Project*								
			2018	2019	2020	2021	2022	2023	2024	2025	2026
Main EPC Works											
EPC ISBL-OSBL	RDMP Balikpapan JO (Joint Operation SK Engineering & Construction, Co. Ltd., Hyundai Engineering, Co. Ltd., PT Rekind, dan PT PP)	4.588,5								**Sep '25** Guaranteed Operational Acceptance	**Jul '26** Forecast Schedule(1)
EPC Lawe-Lawe	JO CPPHK (Joint Operation China Petroleum Pipeline Engineering Co., Ltd.–PT Hutama Karya)	281,1								**Des '24** Reforecast Schedule #9	**Des '25** Reforecast Schedule #10(2)
Early Works Phase-2											
EPC Modification Tanks	PT Wijaya Karya (Persero) Tbk	23,8								**Jun '24** Exception for Tank T 900	
	PT. Pertamina Maintenance & Construction	11,3									**Des '25**
TOTAL NILAI KONTRAK PROYEK BERJALAN TH. 2024 *TOTAL CONTRACT VALUE IN 2024*		4.904,7									

Note:
(1) Ref. Surat PT KPB No.045/KPB00000/2025-S0 tanggal 24 Maret 2025 perihal Rencana Ramp-up Produksi Kilang RDMP Balikpapan
(2) Ref. Surat PT KPI No.112/KPI00000/2025-S0 tanggal 19 April 2025 perihal Tanggapan Atas Permohonan Persetujuan 3rd Modified OA Date Proyek EPC Lawe-Lawe Terminal Facilities RDMP RU V Balikpapan

1 USD : Rp 14.000

Key Performance Indicator (Key-PI) PT KPB

Pencapaian realisasi *Key Performance Indicator* PT KPB Tahun 2024 *exclude boundary* 101,92% dan *include boundary* 103,92%.

Key Performance Indicator (Key-PI) of PT KPB

Achievement of Key-PI realization of PT KPB in 2024 exclude boundary 101.92% and include boundary 103.92%.

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Key-PI Direktur Utama PT KPB 2024

Key-PI of PT KPB Chief Executive Officer in 2024

No.	*Key-PI*	Satuan *Unit*	Target *Target*	Bobot *Weight* (%)	TW IV 2024 *Quarter IV of 2024*			
					Target *Target*	Real *Real*	Perf. *Perf.* (%)	Bobot Perf. *Weight Perf.* (%)
A. Financial								28,6
1	EBITDA	USD Juta	949,48	3	949,48	(549,23)	0	0
2	*Interest Bearing Debt to Invested Capital*	Rasio	0,53	3	0,53	0,99	110	3,3
3	Realisasi Investasi	%	100	8	100	96,08	96,08	7,7
4	*Project Team Cost*	%	85	8	85	70,32	110	8,8
5	Penerbitan *Credit Rating-Project Financing*	%	100	8	100	110	110	8,8
B. Internal Process								41,0
1	Peningkatan Budaya HSSE	%	100	5	100	110	110	5,5
2	Kemajuan Pencapaian Proyek Balikpapan	%	100	8	100	93,97	93,97	7,5
3	*Milestone* Proyek EPC ISBL-OSBL	%	100	7	100	91,29	91,29	6,4
4	*Milestone* Proyek EPC Lawe-Lawe	%	100	6	100	106,75	106,75	6,4
5	Pengelolaan *Change Order* EPC ISBL-OSBL	%	100	6	100	106	106	5,4
6	Penggunaan TKDN	%	30	4	30	33,81	110	4,4
7	Implementasi ESG-Menjaga Skor *Rating* ESG	Skor	C	4	C	BB	110	4.4
C. *Customer Focus*								16,5
1	*Strategic Activity* untuk Mendukung MC Unit-Unit *Revamp* dan Unit RFCC Block	%	100	5	100	110	110	8,5
2	*Maintenance Executive Strategy*	%	100	5	100	110	110	5,5
3	Akselerasi Penyelesaian *Piping Intertank, Unloading, and Transfer Line Crude Facilities* EPC Lawe-Lawe	%	100	5	100	110	110	8,5

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No.	*Key PI*	Satuan *Unit*	Target *Target*	Bobot *Weight* (%)	TW IV 2024 *Quarter IV of 2024*			
					Target *Target*	Real *Real*	Perf. *Perf.* (%)	Bobot Perf. *Weight Perf.* (%)
D. *Learning & Growth*								15,9
1	Penyusunan Struktur Organisasi PT KPB Pasca-OA	%	100	4	100	100	100	4
2	Optimasi *Digital Procurement* Dalam Rangka Men-*support* Proyek RDMP RU V Balikpapan Pasca OA (E-Proc)	%	100	4	100	104	104	4,2
3	Pembekalan dan Implementasi Program HSSE PT KPB	%	100	5	100	110	110	5,5
4	Keberhasilan Implementasi *Living Core Value* (LCV)	%	95	2	95	110	110	2,2
BOUNDARY KEY-PI								
1	*Number of Accident* (NoA)	No. of Event	0		0	0		
2	GCG *Implementation Compliance*	%	94,5		94,5	100		+1
3	Optimalisasi Pelaksanaan Sinergi Pertamina Group	%	100		100	103		+1
4	Pengelolaan Risiko	%	100		100	100		
5	Tindak Lanjut Rekomendasi Hasil Audit Internal dan Eksternal	%	100		100	100		
TOTAL PERFORMANCE (EXCLUDE BOUNDARY)								101,92
TOTAL PERFORMANCE (INCLUDE BOUNDARY)								103,92

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Ikhtisar Saham & Bursa Efek Lainnya

Overview of Stocks and Other Securities Exchanges

PT KPB bukan merupakan Perseroan Terbatas Terbuka (Tbk) karena hingga 31 Desember 2024 tidak pernah mencatatkan atau mendaftarkan saham perusahaan dan efek lainnya pada Bursa Efek Indonesia (BEI). Dengan demikian, Laporan Tahunan ini tidak menyertakan informasi tentang harga saham dan efek lainnya dalam bentuk tabel dan grafik, jumlah saham dan efek lainnya yang beredar serta informasi dalam bentuk tabel yang memuat kapitalisasi pasar, volume perdagangan saham dan efek lainnya, dan harga saham tertinggi/terendah, serta penutupan berdasarkan harga pada bursa efek tempat saham dicatatkan.

PT KPB is not a Public Limited Company (Tbk) because as of December 31, 2024, it has never registered or listed the company's shares and other securities on the Indonesia Stock Exchange (IDX). Therefore, this Annual Report does not include information about share prices and other securities in the form of tables and graphs, the number of shares and other securities outstanding, as well as information in the form of tables containing market capitalization, trading volume of shares and other securities, and the highest/lowest share prices, as well as closing prices based on the prices on the stock exchange where the shares are listed.



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AKHLAK
MOTOR

Peristiwa Penting

Significant Events

18 Januari 2024
January 18, 2024



Management Walkthrough (MWT) Komisaris PT KPB ke Proyek RDMP RU V Balikpapan & Lawe-Lawe yang dipimpin oleh anggota Dewan Komisaris Saifullah Ma'shum.

Management Walkthrough (MWT) of PT KPB Commissioner to the RDMP RU V Balikpapan & Lawe-Lawe Projects led by member of the Board of Commissioner Saifullah Ma'shum.

23 Januari 2024
January 23, 2024



Kunjungan Kepala BPH Migas Erika Retnowati, Direktur Gas Bumi BPH Migas Soerjaningsih, dan Direktur Pembinaan Usaha Hilir Migas Kementerian SDM Mustika Pertiwi, ke Proyek RDMP Balikpapan dan meninjau persiapan pipa gas Senipah-Balikpapan.

Visit of the Head of Downstream Oil and Gas Regulatory Agency (BPH Migas) Erika Retnowati, Director of Natural Gas of the Downstream Oil and Gas Regulatory Agency (BPH Migas) Soerjaningsih, and Director of Downstream Oil and Gas Business Development at the Ministry of Energy and Mineral Resources Mustika Pertiwi, to the RDMP Balikpapan Project and surveying the Senipah-Balikpapan gas pipeline preparation.

06 Februari 2024
February 06, 2024



Acara *Closing Ceremony* pekerjaan *Pipelaying Offshore 52"* yang diselenggarakan langsung dari atas *Derrick Lay Barge* (DLB) KP 1, di Perairan Laut Tanjung Jumlai, Selat Makassar.

The Closing Ceremony of the 52" Offshore Pipelaying work which was held directly from the Derrick Lay Barge (DLB) KP 1, in the Tanjung Jumlai Sea Waters, Makassar Strait.

12 Februari 2024
February 12, 2024



Opening Bulan K3 Nasional PT KPB Tahun 2024 dan *Grand Safety Talk TA Revamp*.

Opening of PT KPB's 2024 National Occupational Health and Safety (K3) Month and Grand Safety Talk TA Revamp.

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12 Februari 2024
February 12, 2024



Doa Bersama & Santunan Yatim Dhuafa kepada LKSA di sekitar Proyek RDMP Balikpapan dan Lawe-Lawe untuk Persiapan TA Revamp. Kegiatan dihadiri langsung oleh Jajaran Komisaris, Direksi dan Manajemen PT Kilang Pertamina Internasional & PT Kilang Pertamina Balikpapan.

Joint Prayer & Orphanage Donation to Child Welfare Institutions (LKSA) around the RDMP Balikpapan and Lawe-Lawe Projects for TA Revamp Preparation. The activity was attended directly by the Board of Commissioners, Board of Directors and Management of PT Kilang Pertamina Internasional & PT Kilang Pertamina Balikpapan.

21 Februari 2024
February 21, 2024



Proyek RDMP Balikpapan memperoleh penghargaan "*Asia Pacific - Petchem Deal of The Year*" dalam ajang *Project Finance International* (PFI) Awards Tahun 2023.

The RDMP Balikpapan project received the "Asia Pacific – Petchem Deal of The Year" award at the 2023 Project Finance International (PFI) Awards.

14 Maret 2024
March 14, 2024



Iftar on the Site, berbagi paket makan berbuka kepada pekerja Proyek RDMP Balikpapan sebagai bagian dari rangkaian *Energizing Our* Iman PT KPB.

Iftar on the Site, sharing breaking fast meal packages to workers of the RDMP Balikpapan Project as part of PT KPB Energizing Our Iman series.

15 Maret 2024
March 15, 2024



MWT Direktur Keuangan PT KPI Fransetya Hasudungan Hutabarat untuk melihat perkembangan pekerjaan Proyek RDMP RU V Balikpapan & Lawe-Lawe, terutama terkait persiapan pekerjaan *Turn Around* (TA) Revamp.

PT KPI Director of Finance Fransetya Hasudungan Hutabarat MWT to see the RDMP RU V Balikpapan & Lawe-Lawe Projects work progress, especially related to the preparation of the Turn Around (TA) Revamp work.

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19 Maret 2024
March 19, 2024



PT KPB menerima Kunjungan Kerja dari Deputi Bidang Kemaritiman dan Investasi Sekretariat Kabinet untuk melakukan pembahasan progres, kendala, dan dukungan pemerintah guna percepatan penyelesaian pembangunan RDMP Balikpapan.

PT KPB received a Work Visit from the Deputy for Maritime and Investment Affairs of the Cabinet Secretariat to discuss progress, obstacles, and government support to accelerate the completion of RDMP Balikpapan development.

21 Maret 2024
March 21, 2024



Buka bersama Tim *TA Revamp* PT KPI, KPB dan Kontraktor sebagai bentuk silaturahmi dan Doa Bersama kelancaran pelaksanaan *TA Revamp.*

Breaking the fast together with the TA Revamp Team of PT KPI, KPB and Contractors as a form of friendship and joint prayer for the smooth implementation of TA Revamp.

26 Maret 2024
March 26, 2024



Kegiatan *Energizing New Fitrah* sebagai bagian dari rangkaian kegiatan *Energizing Our* Iman PT KPB dengan diisi tausiyah agama oleh Ustadz Nasional Hilman Fauzi.

The Energizing New Fitrah activity as part of a series of PT KPB Energizing Our Iman activities was filled with religious sermons by National Ustadz Hilman Fauzi.

02 April 2024
April 02, 2024



Direktur Utama Pertamina Nicke Widyawati dan Direktur Manajemen Resiko Ahmad Siddik Badruddin mengunjungi proyek RDMP Balikpapan yang merupakan bagian dari kegiatan Safari Ramadan Jajaran Direksi PT Pertamina (Persero) beserta *Subholding* & Anak Perusahaan.

Pertamina Chief Executive Officer Nicke Widyawati and Risk Management Director Ahmad Siddik Badruddin visited the RDMP Balikpapan project which was part of the Safari Ramadan activities of the Board of Directors of PT Pertamina (Persero) along with Subholding & Subsidiaries.

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17 April 2024
April 17, 2024



PT KPB berhasil meraih penghargaan bergengsi untuk *Project Financing* RDMP Balikpapan yaitu "*Asia Pacific – Oil & Gas Deal of The Year*" dalam ajang *IJGlobal Awards* Tahun 2023.

PT KPB successfully won a prestigious award for the RDMP Balikpapan Project Financing, namely the "Asia Pacific – Oil & Gas Deal of The Year" at the 2023 IJGlobal Awards.

24 April 2024
April 24, 2024



Doa Bersama pelaksanaan *Start-Up Plant* Balikpapan II (*TA Revamp*).

Joint Prayer for the Balikpapan II Plant Start-Up (TA Revamp) implementation.

25 April 2024
April 25, 2024



Kunjungan Direktur Operasi PT KPI ke Proyek RDMP RU V Balikpapan & Lawe-Lawe terkait pelaksanaan *TA Revamp*.

PT KPI Director of Operations Visit to the RDMP RU V Balikpapan & Lawe-Lawe Projects regarding the TA Revamp implementation.

02 Mei 2024
May 02, 2024



Kunjungan kerja Direksi PT Trans-Pacific Petrochemical Indotama (TPPI) yang juga merupakan bagian dari Subholding Refinery & Petrochemichal Pertamina untuk mengetahui konfigurasi serta keseimbangan bahan dalam proses produksi pasca-proyek RDMP RU V Balikpapan.

PT Trans-Pacific Petrochemical Indotama (TPPI) Board of Directors work visit which is also part of the Pertamina Refinery & Petrochemical Subholding to find out the configuration and balance of materials in the RDMP RU V Balikpapan post-project production process.

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06 Mei 2024
May 06, 2024



Town Hall Meeting untuk pengenalan Komisaris Independen S. Suleman Tanjung dan Bambang Harimurti sebagai Direktur Utama PT KPB yang baru.

Town Hall Meeting to introduce Independent Commissioner S. Suleman Tanjung and Bambang Harimurti as a new CEO of PT KPB.

13 Mei 2024
May 13, 2024



Doa bersama untuk keselamatan dan kesuksesan *start-up* Kilang RU V Balikpapan setelah *TA Revamp*.

Joint prayer for the safety and success of the RU V Balikpapan Refinery start-up after TA Revamp.

13–15 Mei 2024
May 13–15, 2024



Coaching Clinic untuk kontraktor dan subkontraktor RDMP RU V Balikpapan & Lawe-Lawe terkait dengan ketenagakerjaan.

Coaching Clinic for RDMP RU V Balikpapan & Lawe-Lawe contractors and subcontractors related to employment.

14 Mei 2024
May 14, 2024



Pelepasan jemaah haji PT KPB.

PT KPB Hajj pilgrims Send-Off.

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16 Mei 2024
May 16, 2024



PT KPB meraih penghargaan dari Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu (DPMPTSP) Kota Balikpapan terkait dengan pengembangan UMKM.

PT KPB received an award from the Balikpapan City Investment and One-Stop Integrated Service Office (DPMPTSP) related to the development of MSMEs.

16 Mei 2024
May 16, 2024



Direktur Keuangan dan Penunjang Bisnis PT KPB Nailul Achmar menjadi narasumber dalam kuliah umum bertemakan "*One Day With Experts*" di Akamigas, Cepu.

PT KPB Director of Finance and Corporate Services Nailul Achmar was a speaker person in a public lecture themed "One Day With Experts" at the Oil and Gas Institute (Akamigas), Cepu.

18 Mei 2024
May 18, 2024



Pelaksanaan program *Grebeg Housekeeping* yang diselenggarakan di area Kilang Proyek RDMP Balikpapan. Program ini merupakan kegiatan gotong royong secara serentak membersihkan area kerja, di mana seluruh pekerja berpartisipasi aktif untuk menjaga kebersihan dan keselamatan lingkungan kerja mereka.

Implementation of the Grebeg Housekeeping program held in the RDMP Balikpapan Project Refinery area. This program is a mutual cooperation activity simultaneously to clean the work area, where all workers actively participate to maintain the cleanliness and safety of their work environment.

22 Mei 2024
May 22, 2024



Acara KPB Peduli Lingkungan – Penanaman mangrove dan penyerahan gerobak sampah. Sebagai bagian dari rangkaian kegiatan dengan perayaan HUT ke-5 PT KPB.

KPB Cares for the Environment (Peduli Lingkungan) Event – Mangrove planting and handover of garbage carts. This event is related to the celebration of PT KPB's 5th Anniversary.

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22 Mei 2024
May 22, 2024

PT KPB melalui Fungsi Medical mengadakan seminar dengan tema "Seni Berbahagia di Tempat Kerja" menghadirkan pembicara yang ahli di bidangnya yaitu dr. Santi Yuliani, M.Sc., Sp.KJ dan dr. Andhika Raspati, Sp.KO.

PT KPB through the Medical Function held a seminar with the theme "The Art of Being Happy at Work" presenting speakers who are experts in their fields, namely dr. Santi Yuliani, M.Sc.,Sp.KJ and dr. Andhika Raspati, Sp.KO.



28 Mei 2024
May 28, 2024

PT KPB menerima kedatangan para lenders dalam acara "*Lenders Project Site Visit 2024 Balikpapan*". Kegiatan ini merupakan capaian penting dalam perkembangan proyek dimana Pertamina melalui PT KPB telah berhasil mendapatkan pendanaan proyek sekitar USD3,1 miliar.

PT KPB welcomed the arrival of lenders at the "Lenders Project Site Visit 2024 Balikpapan" event. This activity is an important achievement in the development of the project where Pertamina through PT KPB has succeeded in obtaining project funding of around USD3.1 billion.



30 Mei 2024
May 30, 20224

Doa bersama Lembaga Kesejahteraan Sosial Anak (LKSA) Nurul Iman untuk kelancaran pelaksanaan Proyek RDMP Balikpapan.

Joint prayer with Nurul Iman Child Welfare Institution (LKSA) for the smooth implementation of RDMP Balikpapan Project.



04 Juni 2024
June 04, 2024

Kunjungan Direksi PT Pertamina (Persero) ke Proyek RDMP RU V Balikpapan & Lawe-Lawe. Sebagai bentuk dukungan terhadap rekan-rekan pekerja di Proyek RDMP Balikpapan, Direktur Utama Pertamina Nicke Widyawati dan Wakil Direktur Utama Pertamina Wiko Migantoro menyampaikan apresiasi atas kinerja para pekerja di lapangan yang tetap semangat merampungkan proyek ini tepat waktu.

The visit of PT Pertamina (Persero) Board of Directors to the RDMP RU V Balikpapan & Lawe-Lawe Projects. As a form of support for fellow workers in the RDMP Balikpapan Project, Pertamina Chief Executive Officer Nicke Widyawati and Pertamina Deputy of Chief Executive Officer Wiko Migantoro expressed their appreciation for the performance of workers in the field who remain enthusiastic in completing this project on time.

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04 Juni 2024
June 04, 2024



Kunjungan kerja Jaksa Agung Muda Intelijen (JAMINTEL) Kejaksaan Republik Indonesia Reda Manthovani terkait progres pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Work visit of the Deputy Attorney General for Intelligence (JAMINTEL) of the Attorney General Office of The Republic of Indonesia Reda Manthovani regarding the RDMP RU V Balikpapan & Lawe-Lawe Projects construction progress.

06 Juni 2024
June 06, 2024



Kunjungan Kerja Direktur Jenderal Migas dan Komisi Pemberantasan Korupsi (KPK) terkait dengan pelaksanaan Tata Kelola Perusahaan.

Work Visit of the Directorate General of Oil and Gas and the Corruption Eradicaton Commission (KPK) related to Corporate Governance implementation.

06 Juni 2024
June 06, 2024



Perwira PT Kilang Pertamina Balikpapan melalui Gugus PC Prove Bimocol meraih Predikat *Gold* dalam *Annual Pertamina Quality Award 2024* di Grha Pertamina Jakarta

Officers of PT Kilang Pertamina Balikpapan through the PC Prove Bimocol Group won the Gold Predicate in the 2024 Annual Pertamina Quality Award at Grha Pertamina Jakarta

07 Juni 2024
June 07, 2024



MWT Direktur Keuangan PT Pertamina (Persero) Emma Sri Martini terkait dengan pengelolaan aspek keuangan dalam Proyek RDMP RU V Balikpapan & Lawe-Lawe.

PT Pertamina (Persero) Director of Finance Emma Sri Martini MWT related to the financial aspects management in the RDMP RU V Balikpapan & Lawe-Lawe Projects.

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08 Juni 2024
June 08, 2024



PT KPB melaksanakan acara khitanan massal sebagai implementasi kepedulian perusahaan pada masyarakat sekitar bidang Kesehatan dan dalam rangkaian peringatan HUT ke-5 PT KPB.

PT KPB held a mass circumcision event as an implementation of the company's concern for the surrounding community in the health sector and in a series of events to commemorate PT KPB's 5th anniversary.

10 Juni 2024
June 10, 2024



Kunjungan BOC dan Dewan Komisaris PT KPI untuk pemantauan pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of the BOC and PT KPI Board of Commissioners to monitor the implementation of the RDMP RU V Balikpapan & Lawe-Lawe Projects.

12 Juni 2024
June 12, 2024



Kunjungan Kanwil Direktorat Jenderal Pajak (DJP) Wajib Pajak Besar.

Visit of the Regional Office of the Directorate General of Taxes (DJP) for Large Taxpayers.

13 Juni 2024
June 13, 2024



Kunjungan BOC PT Pertamina (Persero) sebagai Holding Migas terkait dengan progres pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of PT Pertamina (Persero) BOC as the Oil and Gas Holding related to the RDMP RU V Balikpapan & Lawe-Lawe Projects implementation progress.

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13 Juni 2024
June 13, 2024



PT KPB turut serta berkontribusi dalam acara EPICS 2024 (*Exhibition of PEM Akamigas's Innovation and Company Showcase*) yang diselenggarakan di Aula Graha Oktana Politeknik Energi dan Mineral (PEM) Akamigas, Cepu, Kabupaten Blora, Jawa Tengah.

PT KPB also contributed to the 2024 EPICS (Exhibition of PEM Akamigas's Innovation and Company Showcase) event which was held at the Graha Oktana Hall of the Polytechnic of Energy and Mineral (PEM) of the Oil and Gas Institute (Akamigas), Cepu, Blora Regency, Central Java.

17 Juni 2024
June 17, 2024



Perayaan Idul Adha 1445 H dengan berbagi hewan kurban ke sekitar wilayah operasional Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Celebrating Eid al-Adha 1445 H by sharing sacrificial animals around the RDMP RU V Balikpapan & Lawe-Lawe Projects operational areas.

20 Juni 2024
June 20, 2024



Kunjungan Kerja Spesifik Komisi VII Dewan Perwakilan Rakyat (DPR) RI terkait dengan pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Specific Work Visit of Commission VII of the Indonesian House of Representatives (DPR RI) related to the RDMP RU V Balikpapan & Lawe-Lawe Projects implementation.

27 Juni 2024
June 27, 2024



MWT Direktur Operasi PT KPI ke Proyek RDMP RU V Balikpapan & Lawe-Lawe.

PT KPI Director of Operations MWT to RDMP RU V Balikpapan & Lawe-Lawe Projects.

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28 Juni 2024
June 28, 2024



RUPST Tahun Buku 2023 PT KPB. RUPST tersebut dipimpin langsung Komisaris PT KPB Haiyani Rumondang dan turut dihadiri Dewan Komisaris beserta jajaran Direksi PT KPB. Sementara dari Pemegang Saham tampak hadir Direktur Utama PT KPI Taufik Aditiyawarman dan Direktur PT Pertamina Pedeve Indonesia Rahmi Amini.

PT KPB AGMS of the 2023 Fiscal Year. The AGMS was led directly by PT KPB Commissioner Haiyani Rumondang and was also attended by PT KPB Board of Commissioners and Board of Directors. Meanwhile, from the Shareholders, PT KPI Chief Executive Officer Taufik Aditiyawarman and PT Pertamina Pedeve Indonesia Director Rahmi Amini were also present.

28 Juni 2024
June 28, 2024



Peluncuran program *Biodiversity* sebagai komitmen nyata Perusahaan untuk keberlanjutan ekosistem.

The launch of the Biodiversity program as a real commitment of the Company to ecosytem sustainability.

01 Juli 2024
July 01, 2024



Penandatanganan kerjasama antara PT KPB dan JOB Tomori Sulawesi untuk peningkatan kualitas Sumberdaya Manusia (SDM).

Signing of cooperation between PT KPB and JOB Tomori Sulawesi to improve the quality of Human Capital (HC).

04 Juli 2024
July 04, 2024



Kunjungan BNI Sekuritas ke Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of BNI Securities to RDMP RU V Balikpapan & Lawe-Lawe Projects.

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05 Juli 2024
July 05, 2024



Doa bersama Ikatan Tuna Netra Indonesia untuk kelancaran pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Joint prayer of the Indonesian Blind Association for the smooth implementation of the RDMP RU V Balikpapan & Lawe-Lawe Projects.

08 Juli 2024
July 08, 2024



Kunjungan Direktur Operasi PT Pertamina Training & Consulting (PTC) terkait dengan aspek ketenagakerjaan untuk Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of PT Pertamina Training & Consulting (PTC) Director of Operations related to the employment aspects for the RDMP RU V Balikpapan & Lawe-Lawe Projects.

10 Juli 2024
July 10, 2024



Acara *Bazma Back 2 School* – Penyerahan bantuan paket sekolah sebagai bentuk perhatian Perusahaan terhadap pendidikan di Balikpapan.

Bazma Back 2 School Event – Handover of school packages assistance as a form of the Company's attention to education in Balikpapan.

12 Juli 2024
July 12, 2024



Doa bersama dengan LKSA As-Salam untuk kelancaran pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Joint prayer with As-Salam LKSA (Child Welfare Institution) for the smooth implementation of the RDMP RU V Balikpapan & Lawe-Lawe Projects.

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18 Juli 2024
July 18, 2024



Management *Walktrough* Direktur Utama PT Kilang Pertamina Internasional (KPI) dan pelaksanaan kegiatan doa bersama kelancaran operasi pasca pelaksanaan kegiatan *TA Revamp*.

Management Walkthrough of the Chief Executive Director of PT Kilang Pertamina Internasional (KPI) and the implementation of joint prayer activities for smooth operations after the implementation of the TA Revamp activities.

23 Juli 2024
July 23, 2024



Doa bersama, *General Safety Talk* (GST), *Grand Good House Keeping* (GHK) terkait dengan *Start -Up CDU*. Program diharapkan dapat menambah semangat bekerja dan membangun lingkungan kerja yang kondusif.

Joint prayer, General Safety Talk (GST), Grand House Keeping (GHK) related to CDU Start-Up. The program is expected to increase work enthusiasm and build a conducive work environment.

23 Juli 2024
July 23, 2024



PT KPB melalui HSBC berhasil meraih penghargaan *Best Corporate Trust Mandate* dari *The Asset Triple A Sustainable Investing Awards* 2024 atas perannya sebagai perusahaan pengelelola PSN yang telah berhasil mendapatkan kepercayaan pendanaan proyek USD3,1 miliar, terbesar di Indonesia saat ini.

PT KPB through HSBC has successfully won the Best Corporate Trust Mandate award from the Asset Triple A Sustainable Investing Awards 2024 for its role as a National Strategic Project (PSN) management company that has successfully obtained trust for a USD3.1 billion project funding, the largest in Indonesia currently.

25 Juli 2024
July 25, 2024



Doa bersama dengan LKSA Al-Hidayah untuk kesuksesan pelaksanaan pekerjaan Revamp.

Joint prayer with Al-Hidayah LKSA (Child Welfare Institution) for the success of Revamp work.

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31 Juli 2024
July 31, 2024



Seminar bertema bahaya judi online (judol). PT KPB berkomitmen membangun kesadaran tentang bahaya judi online di lingkungan kerja dengan bersinergi dengan para pemangku kepentingan di lingkungan Kota Balikpapan dan Provinsi Kalimantan Timur.

Seminar on the dangers of online gambling (judol). PT KPB is committed to building awareness of the dangers of online gambling in the work environment by synergizing with stakeholders in the Balikpapan City and East Kalimantan Province.

05 Agustus 2024
August 05, 2024



Kunjungan Dewan Komisaris PT KPI untuk meninjau progres Proyek RDMP RU V Balikpapan dan kesiapan peningkatan kapasitas kilang (*revamp*) Kilang RU V Balikpapan.

Visit of PT KPI Board of Commissioners to review the progress of the RDMP RU V Balikpapan Projects and the readiness of the refinery capacity increase (revamp) of the RU V Balikpapan Refinery.

07 Agustus 2024
August 07, 2024



Management Walktrough dan *Signing Ceremony Ready for Start Up* (RFSU) *New Subsea Pipeline* (SPL) 20" Penajam - Balikpapan.

Management Walktrough and Signing Ceremony Ready for Start Up (RFSU) New Subsea Pipeline (SPL) 20" Penajam - Balikpapan.

08 Agustus 2024
August 08, 2024



Seminar bertema "*Illness Fatality*" sebagai bagian dari peningkatan *safety culture* di PT KPB.

Seminar with the theme "Illness Fatality" as part of improving safety culture at PT KPB.

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09 Agustus 2024
August 09, 2024



Doa bersama dengan LKS-LU Bhakti Abadi untuk kelancaran pelaksanaan Proyek RDMP Balikpapan & Lawe-Lawe

Joint prayer with the Institution for Eldery Welfare (LKS-LU) Bhakti Abadi for the smooth implementation of the RDMP Balikpapan & Lawe-Lawe Projects.

11 Agustus 2024
August 11, 2024



Kunjungan Kerja Menteri Energi dan Sumber Daya Mineral (ESDM) Arifin Tasrif. Menteri ESDM memastikan bahwa RDMP RU V Balikpapan & Lawe-Lawe yang ditargetkan dapat selesai tidak lebih dari September 2025.

Work visit of the Minister of Energy and Mineral Resources (ESDM) Arifin Tasrif. The Minister of Energy and Mineral Resources ensured that the RDMP RU V Balikpapan & Lawe-Lawe are targeted to be completed no later than September 2025.

13 Agustus 2024
August 13, 2024



Kunjungan Dewan Komisaris dan Komite PT KPB. Komisaris memberikan apresiasi setinggi-tingginya dan terus berupaya memastikan proyek sesuai *on the track* dan mengingatkan terkait aspek Keselamatan & Kesehatan Kerja (K3) untuk selalu dijunjung tinggi agar pelaksanaan proyek dapat berjalan dengan lancar.

Visit of PT KPB Board of Commissioners and Committee. The Commissioners gave their highest appreciation and continued to ensure the project was on track and reminded the Occupational Safety & Health (K3) aspects to always be upheld so that the implementation can run smoothly.

13 Agustus 2024
August 13, 2024



Kunjungan Direktorat Jenderal Pengelolaan Risiko Keuangan Negara (PRKN) Kementerian Keuangan RI terkait dengan pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of the Directorate General of State Financial Risk Management (PRKN) of the Indonesian Ministry of Finance related to the RDMP RU V Balikpapan & Lawe-Lawe Projects implementation.

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17 Agustus 2024
August 17, 2024



PT KPB berkolaborasi bersama PT KPI RU V melaksanakan Rangkaian Lomba Semarak Pesta Kemerdekaan RI ke-79.

PT KPB in collaboration with PT KPI RU V held a Series of Lively Competitions to celebrate the 79th Anniversary of the Republic of Indonesia's Independence.

17 Agustus 2024
August 17, 2024



Upacara pengibaran bendera merah putih dalam rangka HUT RI ke-79 di Kilang Balikpapan. Upacara dipimpin langsung oleh Wakil Menteri BUMN, Kartika Wirjoatmodjo dan dihadiri oleh Direksi PT Pertamina (Persero), PT KPI & PT KPB serta pekerja Kilang Balikpapan.

The flag hoisting of the red and white flag ceremony in the context of the 79th Anniversary of the Republic of Indonesia at the Balikpapan Refinery. The ceremony was led directly by the Deputy Minister of SOEs, Kartika Wirjoatmodjo and attended by the Board of Directors of PT Pertamina (Persero), PT KPI & PT KPB and Balikpapan Refinery employees.

22 Agustus 2024
August 22, 2024



PT KPB menerima kunjungan rutin dari Nexant ECA sebagai konsultan yang ditunjuk oleh lender sebagai *technical advisor project finance* RDMP RU V Balikpapan.

PT KPB welcomes regular visit from Nexant ECA as a consultant appointed by the lender as a technical advisor for the RDMP RU V Balikpapan project finance.

23 Agustus 2024
August 23, 2024



Kunjungan konsultan EY untuk persiapan Laporan Tahunan 2024.

EY consultant visit for preparing the 2024 Annual Report.

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29 Agustus 2024
August 29, 2024



Direktur Utama PT KPB bersama tim Corsec PT Pertamina (Persero) dan GM RU V Balikpapan menerima kunjungan Organisasi Kepemudaan (OKP) Cipayung Plus ke Kilang Balikpapan.

PT KPB Chief Executive Officer together with PT Pertamina (Persero) Corporate Secretary team and the RU V Balikpapan General Manager (GM) received a visit from the Cipayung Plus Youth Organization (OKP) to the Balikpapan Refinery.

04 September 2024
September 04, 2024



Menerima penghargaan *Balikpapan Investment Award 2024* sebagai apresiasi atas kontribusi positif terhadap perekonomian daerah khususnya Kota Balikpapan.

Received the 2024 Balikpapan Investment Award as an appreciation for the positive contribution to the regional economy, especially Balikpapan City.

07 September 2024
September 07, 2024



Dalam rangkaian kegiatan HUT ke-5 PT Kilang Pertamina Balikpapan, *@kpb. runners* menyelenggarkan acara lari bersama dengan tema "*5 Kilometers Journey to the Best Refinery*". Acara diikuti 125 peserta dari berbagai unsur.

In a series of activities for the 5th Anniversary of PT Kilang Pertamina Balikpapan, @kpb.runners held a run event with the theme "5 Kilometers Journey to the Best Refinery". The event was attended by 125 participants from various elements.

11 September 2024
September 11, 2024



Kunjungan Direktorat Jenderal Bea dan Cukai Kementerian Keuangan RI terkait dengan progres Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of the Directorate General of Customs and Excise of the Ministry of Finance of the Republic of Indonesia related to the RDMP RU V Balikpapan & Lawe-Lawe Projects progress.

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20 September 2024
September 20, 2024



Poskamling “Cek & Ricek”.

“Cek & Ricek” Environmental Security Post (Poskamling).

24 September 2024
September 24, 2024



Peluncuran program *Sehat Bugar Senang Produktif (SeBuSe Pro)*. Ini merupakan program inovatif HSSE PT Pertamina (Persero) untuk memberikan layanan kesehatan menyeluruh bagi seluruh pekerja secara gratis.

Launching of the Healthy, Fit, Happy, Productive (SeBuSE Pro) program. This is an innovative HSSE program of PT Pertamina (Persero) to provide comprehensive health services for all workers for free.

26 September 2024
September 26, 2024



Kunjungan Kementerian PUPR untuk memperkuat basis rantai pasok produk konstruksi dalam negeri melalui peninjauan Produk Dalam Negeri (PDN) dan Tingkat Komponen Dalam Negeri (TKDN). Hadir Direktur Kelembagaan dan Sumber Daya Konstruksi, Direktorat Jenderal Bina Konstruksi, Kementerian PUPR.

Visit of the Ministry of Public Works and Public Housing (PUPR) to strengthen the supply chain base of domestic construction products through a review of Domestic Products (PDN) and Domestic Component Levels (TKDN). Present were the Director of Institutional and Construction Resources, Directorate General of Construction Development, the Ministry of Public Works and Public Housing (PUPR).

25 September 2024
September 25, 2024



PT KPB mendapatkan apresiasi atas Kinerja Pengelolaan Lingkungan dan Sosial Proyek RDMP RU V Balikpapan & Lawe-Lawe dari PT Sarana Multi Infrastruktur (Persero). Perusahaan dipandang telah menjalankan *Corrective Action Plan* (CAP) pengelolaan lingkungan dan sosial dengan baik dan lengkap pada Proyek RDMP RU V Balikpapan & Lawe-Lawe.

PT KPB received appreciation for the Environmental and Social Management Performance for the RDMP RU V Balikpapan & Lawe-Lawe Projects from PT Sarana Multi Infrastruktur (Persero). The company is considered to have implemented the Corrective Action Plan (CAP) for environmental and social management well and completely on the RDMP RU V Balikpapan & Lawe-Lawe Projects.

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01 Oktober 2024
October 01, 2024



Kunjungan Direktur SDM & Penunjang Bisnis PT KPI Tenny Efrida. Kunjungan terkait dengan kemajuan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of PT KPI Director of HR & Business Support Tenny Efrida. The visit is related to the RDMP RU V Balikpapan & Lawe-Lawe Projects progress.

02 Oktober 2024
October 02, 2024



Pelaksanaan acara *Great Collaboration – Sharing Session* bersama Direktur SDM & Penunjang Bisnis PT KPI Tenny Elfrida. Ia meninjau perkembangan Proyek RDMP RU V Balikpapan & Lawe-Lawe serta memberikan perhatian khusus terhadap SDM, khususnya pekerja *Gen-Z* yang memiliki peran penting dalam masa depan Perusahaan.

Implementation of the Great Collaboration – Sharing Session event with PT KPI Director of HR & Business Support Tenny Elfrida. She reviewed the development of RDMP RU V Balikpapan & Lawe-Lawe Projects and paid special attention to HR, especially Gen-Z workers who have an important role in the future of the Company.

02 Oktober 2024
October 02, 2024



Kunjungan Kerja SVP Risk Management PT Pertamina (Persero) terkait dengan pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Work visit of PT Pertamina (Persero) Risk Management Senior Vice President (SVP) related to the implementation of the RDMP RU V Balikpapan & Lawe-Lawe Projects.

02 Oktober 2024
October 02, 2024



Site Visit Direktur SDM PT Pertamina (Persero) M Erry Sugiharto dan Direktur SDM & Penunjang Bisnis PT KPI Tenny Elfrida. MWT kali ini terkait dengan pencapaian Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Site Visit of PT Pertamina (Persero) Director of HR M Erry Sugiharto and PT KPI Director of HR & Business Support Tenny Elfrida. This MWT is related to the RDMP RU V Balikpapan & Lawe-Lawe Projects achievements.

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11 Oktober 2024
October 11, 2024



Rombongan Kementerian Perindustrian melakukan kunjungan kerja pemantauan dan evaluasi pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe sekaligus memberikan apresiasi kepada PT KPB atas pelibatan perusahaan lokal dan nasional dalam rantai pasok yang mendorong peningkatan TKDN.

The Ministry of Industry delegation conducted a work visit to monitor and evaluate the implementation of the RDMP RU V Balikpapan & Lawe-Lawe Projects and at the same time gave appreciation to PT KPB for the involvement of local and national companies in the supply chain that encourages an increase in the Domestic Component Level (TKDN).

23 Oktober 2024
October 23, 2024



Site Visit Chief Audit Executive (CAE) PT Pertamina (Persero).

Site visit of PT Pertamina (Persero) Chief Audit Executive (CAE).

24 Oktober 2024
October 24, 2024



PT KPB mendapatkan penghargaan *Vyatra Bala Pratama* sebagai apresiasi atas sinergi dan konsistensi Perusahaan dalam mendukung pendidikan vokasi di PEM Akamigas.

PT KPB received the Vyatra Bala Pratama award as an appreciation for the Company's synergy and consistency in supporting vocational education at Polytechnic of Energy and Mineral (PEM) Oil and Gas Institute (Akamigas).

29 Oktober 2024
October 29, 2024



Town Hall Meeting PT KPB Triwulan III 2024 dan memperkenalkan Kuswaraharja sebagai Komisaris Independen yang baru.

PT KPB Quarter III of 2024 Town Hall Meeting and introducing Kuswaraharja as new Independent Commissioner.

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29 Oktober 2024
October 29, 2024



Site Visit Dewan Komisaris PT KPB untuk melihat progres Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Site visit of PT KPB Board of Commissioners to see the progress of RDMP RU V Balikpapan & Lawe-Lawe Projects.

30 Oktober 2024
October 30, 2024



PT KPB menutup rangkaian kegiatan *"KPB Mengajar"* di SDN 011 Penajam, Kelurahan Lawe-Lawe.

PT KPB closed the series of "KPB Mengajar" at Penajam Public Elementary School 011, Lawe-Lawe Subdistrict.

06 November 2024
November 06, 2024



Kunjungan Inspektur Jenderal Kementerian ESDM terkait dengan progres Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Visit of the Inspector General of the Ministry of Energy and Mineral Resources related to the RDMP RU V Balikpapan & Lawe-Lawe Projects progress.

08 November 2024
November 08, 2024



Pelaksanaan *Mechanical Completion Certificate Opening for 52-6 inchi Offshore Onshore Unloading Line* Lawe-Lawe. Acara ini merupakan capaian *milestone* baru berupa penyelesaian konstruksi pipa penerimaan minyak mentah darat dan bawah laut.

Implementation of Mechanical Completion Certificate Opening for 52-6 inch Offshore Onshore Unloading Line of Lawe-Lawe. This event is a new milestone achievement in the form of onshore and underwater crude oil receiving pipelines construction completion.

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12 November 2024
November 12, 2024



Kunjungan Konsultan Keuangan EY untuk melakukan monitoring kinerja keuangan PT Kilang Pertamina Balikpapan.

EY Financial Consultant visit to monitor the financial performance of PT Kilang Pertamina Balikpapan.

13 November 2024
November 13, 2024



Syukuran HUT PT Kilang Pertamina Internasional ke-7 yang dilaksanakan secara *hybrid* di masing-masing Anak Perusahaan dan Unit.

The 7th Anniversary Celebration of PT Kilang Pertamina Internasional was held in a hybrid manner at each Subsidiary and Unit.

18 November 2024
November 18, 2024



Pelaksanaan acara Grand Forum Inovasi Mutu (GFIM) PT KPB sebagai peningkatan inovasi yang mendukung kinerja perusahaan bagi seluruh pekerja PT Kilang Pertamina Balikpapan.

The implementation of the Grand Forum for Quality Innovation (GFIM) event of PT KPB as an innovation enhancement that supports the company's performance for all employees of PT Kilang Pertamina Balikpapan.

19 November 2024
November 19, 2024



Kunjungan Dewan Komisaris PT Pertamina (Persero) sebagai bentuk pengawasan serta memperkuat peran strategis bagi percepatan Proyek Strategis Nasional (PSN).

PT Pertamina (Persero) Board of Commissioners visit as a form of supervision and strengthening the strategic role for the acceleration of National Strategic Plan (PSN).

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21 November 2024
November 21, 2024



PT KPB mendapatkan penghargaan *"Top Zero Accident"* dan *Level 4 Gold* dari *World Safety Organization* (WSO) atas usahanya menciptakan *safety culture* yang unggul di lingkungan kerja.

PT KPB received the "Top Zero Accident" and Level 4 Gold awards from the World Safety Organization (WSO) for its effort in creating a superior safety culture in the work environment.

11 Desember 2024
December 11, 2024



Mendapatkan penghargaan *The Downstream Energy Project of The Year* di ajang *The Gulf Energy Information Excellence Award 2024*.

Received The Downstream Energy Project of The Year award at the 2024 Gulf Energy Information Excellence Award.

13 Desember 2024
December 13, 2024



Grebeng housekeeping dan syukuran 100 juta jam kerja aman.

Grebeng housekeeping and 100 million safe manhours celebration.



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14 Desember 2024
December 14, 2024



Kunjungan Menteri ESDM Bahlil Lahadalia. Menteri menekankan pentingnya Proyek RDMP RU V Balikpapan & Lawe-Lawe untuk mengurangi ketergantungan impor BBM dan menuju ketahanan energi.

Visit of the Minister of Energy and Mineral Resources Bahlil Lahadalia. The Minister emphasized the importance of the RDMP RU V Balikpapan & Lawe-Lawe Projects to reduce dependence on fuel imports and towards energy security.

14 Desember 2024
December 14, 2024



Pelaksanaan *Values Day 2024* dalam rangka HUT Pertamina ke-67. Kegiatan ini diikuti oleh 2.000 perserta dari seluruh pekerja dan mitra PT KPB.

Implementation of 2024 Values Day in celebrating Pertamina 67th Anniversary. This activity was attended by 2,000 participants from all PT KPB workers and partners.

31 Desember 2024
December 31, 2024



Town Hall Meeting (THM) akhir tahun.

Year-end Town Hall Meeting (THM).

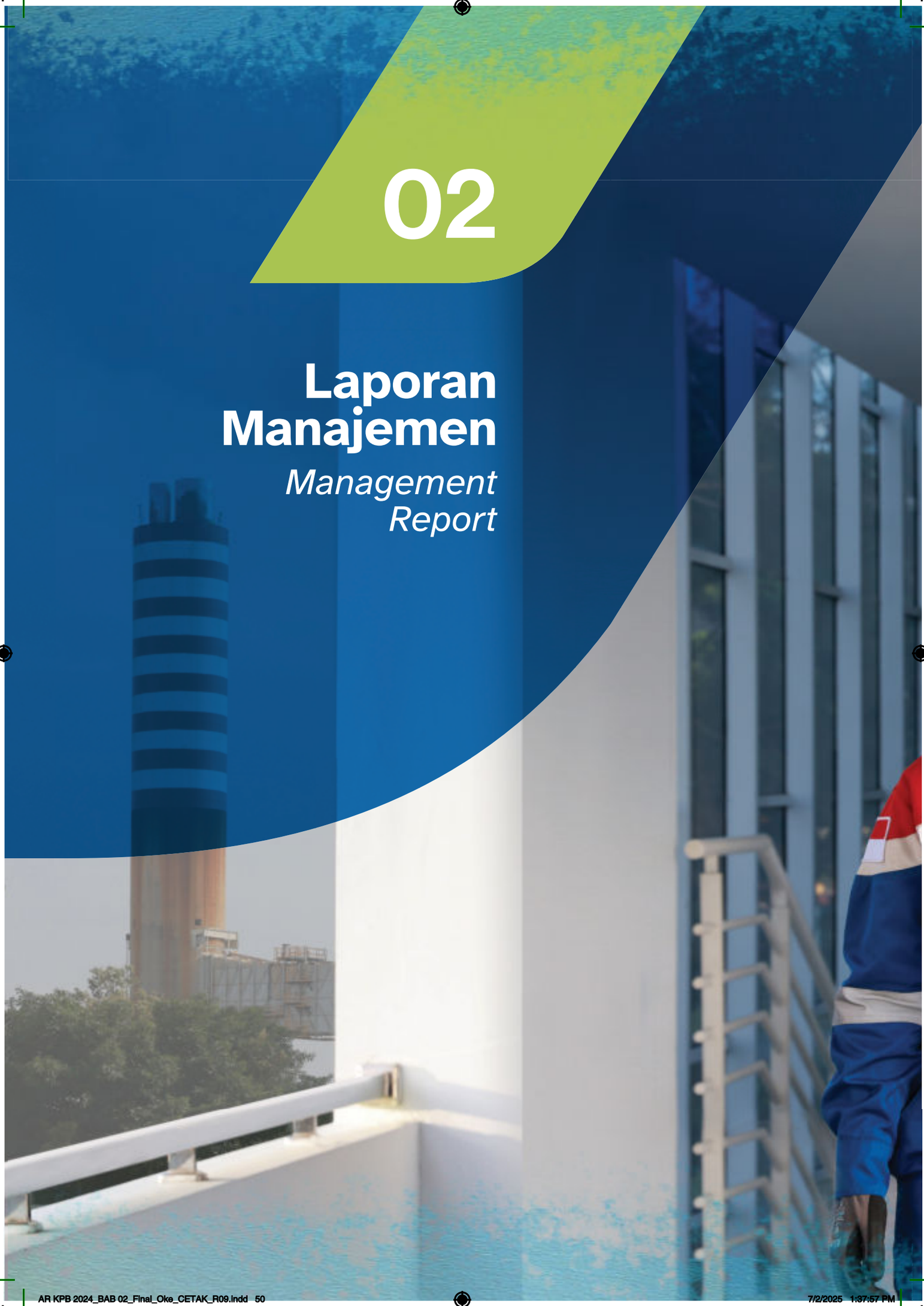


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02

Laporan Manajemen

Management Report





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Laporan Direksi

Board of Directors Report



Bambang Harimurti

Direktur Utama |
Chief Executive Officer

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Pada kesempatan pertama dalam Laporan Tahunan 2024 PT Kilang Pertamina Balikpapan (PT KPB) ini, kami mengucapkan puji syukur kepada Tuhan Yang Maha Kuasa. Limpahan karunia-Nya yang sangat besar menjadikan seluruh Perwira PT KPB mampu melalui tahun 2024 yang penuh tantangan dan dinamika dengan tetap meraih kinerja yang baik. Keberhasilan tersebut juga tidak lepas dari soliditas dari seluruh pekerja dan manajemen untuk mewujudkan dan meraih visi dan misi yang sama.

Melalui Laporan Tahunan ini, saya mewakili jajaran Direksi PT KPB menyampaikan pokok-pokok pelaksanaan tugas Direksi dalam mengelola Perusahaan beserta realisasi kinerja untuk tahun buku yang berakhir pada 31 Desember 2024. Kami juga menyampaikan Laporan Keuangan PT KPB yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja dan memperoleh opini wajar dalam semua hal yang material.

Kondisi Ekonomi dan Industri yang Menantang

Kami terus mewaspadai kondisi perekonomian global maupun nasional karena secara langsung maupun tidak langsung akan berpengaruh terhadap kinerja Perusahaan. Pola pertumbuhan ekonomi global pada 2024 menunjukkan tren yang beragam. Negara-negara di Asia menunjukkan pertumbuhan yang solid. Amerika Serikat (AS) berhasil mempertahankan pertumbuhan ekonomi yang kuat, sementara perekonomian Eropa tetap lesu. Ekonomi Tiongkok menjelang akhir tahun mulai membaik berkat dukungan stimulus yang diberikan pemerintah negara itu.

Pertumbuhan ekonomi global menurut Dana Moneter Internasional (IMF) pada tahun 2024 mencapai 3,1%. Ekonomi AS tercatat tumbuh 2,8% dan negara-negara Eropa mayoritas di pertumbuhannya di bawah 1%. Sebagian besar negara ASEAN tumbuh cukup mengesankan di atas 5%, kecuali perekonomian Thailand yang hanya tumbuh 2,5% dan Singapura sebesar 1,1% (proyeksi WEO IMF Januari 2025). Kenaikan pertumbuhan ekonomi global masih tertahan oleh gejolak geopolitik yang telah pemicu konflik di beberapa negara, perselisihan perdagangan antara negara adidaya, serta fluktuasi nilai tukar mata uang dan harga komoditas.

Dear Shareholders and Stakeholders,

On this first occasion in the 2024 Annual Report of PT Kilang Pertamina Balikpapan (PT KPB), we express our gratitude to God Almighty. His great blessings have enabled all PT KPB Officers to go through the challenging and dynamic year of 2024 while still achieving good performance. This success is also inseparable from the solidarity of all workers and management to realize and achieve the same vision and mission.

Through this Annual Report, I, on behalf of the Board of Directors of PT KPB, to elaborate the main points of the implementation of the Board of Directors' duties in managing the Company along with the realization of performance for the fiscal year ending on December 31, 2024. We also submit the Financial Report of PT KPB which has been audited by the Office of Public Accountant Purwantono, Sungkoro & Surja and obtained a fair opinion in all material respects.

Challenging Economic and Industrial Conditions

We continue to be aware of global and national economic conditions because they will directly or indirectly affect the corporate performance. The pattern of global economic growth in 2024 shows a diverse trend. Countries in Asia show solid growth. The United States (US) has managed to maintain strong economic growth, while the European economy remains sluggish. China's economy is starting to improve towards the end of the year thanks to the stimulus support provided by the country's government.

Global economic growth according to the International Monetary Fund (IMF) in 2024 reached 3.1%. The US economy was recorded to grow by 2.8% and the majority of European countries grew below 1%. Most ASEAN countries grew quite impressively above 5%, except for Thailand's economy which only grew by 2.5% and Singapore by 1.1% (WEO IMF projection January 2025). The increase in global economic growth is still being held back by geopolitical turmoil that has triggered conflicts in several countries, trade disputes between superpowers, and fluctuations in currency exchange rates and commodity prices.

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Pemerintah AS melalui Bank Sentral Amerika Serikat, The Federal Reserve atau The Fed, mengambil kebijakan untuk memangkas suku bunga acuan yang mencerminkan upaya mereka untuk menjaga stabilitas ekonomi dan inflasi di tengah tantangan global. The Fed telah memangkas suku bunga acuan sebanyak dua kali pada tahun 2024. Penurunan suku bunga yang pertama terjadi pada September sebesar 50 basis poin (bps) sehingga suku bunga acuan turun dari 5,25%-5,5% menjadi 4,75%-5%. The Fed kembali memangkas suku bunga sebesar 25 bps pada Desember 2024 sehingga suku bunga berada di kisaran 4,25%-4,5%. Kebijakan penurunan suku bunga yang dilakukan The Fed patut dicermati karena akan berpengaruh signifikan pada perekonomian global.

The US government through the Central Bank of the United States, The Federal Reserve or The Fed, has taken a policy to cut the benchmark interest rate which reflects their efforts to maintain economic stability and inflation amidst global challenges. The Fed has cut the benchmark interest rate twice in 2024. The first interest rate cut occurred in September by 50 basis points (bps) so that the benchmark interest rate fell from 5.25%-5.5% to 4.75%-5%. The Fed cut interest rates again by 25 bps in December 2024 so that interest rates were in the range of 4.25%-4.5%. The Fed's interest rate cut policy is worth noting because it will have a significant impact on the global economy.

Di tengah ketidakpastian perekonomian global, pemulihan ekonomi Indonesia cukup menggembirakan dimana menurut Badan Pusat Statistik (BPS) tumbuh mencapai 5,03%. Bank Indonesia (BI) hingga akhir 2024 mempertahankan BI-Rate sebesar 6,00%. Keputusan ini konsisten dengan arah kebijakan moneter untuk memastikan tetap terkendalinya inflasi dalam sasaran 2,5±1% pada 2024 dan 2025, serta mendukung pertumbuhan ekonomi yang berkelanjutan. Fokus kebijakan moneter BI diarahkan untuk memperkuat stabilitas nilai tukar rupiah dari dampak makin tingginya ketidakpastian perekonomian global akibat arah kebijakan AS dan eskalasi ketegangan geopolitik di berbagai wilayah.

Amidst global economic uncertainty, Indonesia's economic recovery is quite encouraging, where according to the Central Statistics Agency (BPS), it has grown to 5.03%. Bank Indonesia (BI) maintained the BI-Rate at 6.00% until the end of 2024. This decision is consistent with the direction of monetary policy to ensure that inflation remains under control within the target of 2.5±1% in 2024 and 2025, and to support sustainable economic growth. The focus of BI's monetary policy is directed at strengthening the stability of the rupiah exchange rate from the impact of increasing global economic uncertainty due to the direction of US policy and escalating geopolitical tensions in various regions.

Bergeraknya sektor perekonomian global dan nasional yang diiringi aktivitas industri dan konsumsi masyarakat akan berdampak pada permintaan terhadap energi, termasuk Bahan Bakar Minyak (BBM). Apabila situasi ini terus berkelanjutan dampaknya diperkirakan sangat baik bagi pertumbuhan Perusahaan Kilang Balikpapan akan memegang peran penting dalam mensuplai kebutuhan BBM, *Liquefied Petroleum Gas* (LPG), dan petrokimia.

The movement of the global and national economic sectors accompanied by industrial activities and public consumption will have an impact on the demand for energy, including Fuel Oil (BBM). If this situation continues, the impact is estimated to be very good for the growth of the Balikpapan Refinery Company which will play an important role in supplying the needs of Fuel Oil, Liquefied Petroleum Gas (LPG), and petrochemicals.

Sasaran Strategis PT KPB

PT KPB memasuki tahun 2024 dengan optimisme yang tinggi setelah berhasil meraih kinerja yang menggembirakan pada tahun 2023. Namun, berbagai tantangan eksternal dan internal muncul sehingga mempengaruhi pencapaian Perusahaan, terutama dalam progres pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Di tengah kondisi tersebut, PT KPB tetap fokus dalam menjalankan mandat untuk menyelesaikan Proyek RDMP

Strategic Objectives of PT KPB

PT KPB entered 2024 with high optimism after successfully achieving encouraging performance in 2023. However, various external and internal challenges emerged that affected the Company's achievements, especially in the RDMP RU V Balikpapan & Lawe-Lawe construction progress.

In the midst of these conditions, PT KPB remains focused on carrying out its mandate to complete the RDMP RU V

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RU V Balikpapan & Lawe-Lawe pada tahun 2024 untuk mendukung pemenuhan kebutuhan energi nasional, khususnya dalam penyediaan BBM bagi masyarakat dan kalangan industri. Di sisi lain, setelah beroperasinya kilang baru dan kilang eksisting secara penuh, Perusahaan dituntut untuk dapat menghasilkan laba dari operasionalnya.

Berdasarkan Visi dan Misi Perusahaan yang telah ditetapkan, PT KPB telah menyusun Sasaran Strategis dengan target dan waktu pencapaian yang telah ditetapkan, sebagai berikut:

1. Menyelesaikan pekerjaan EPC ISBL OSBL *New Unit* dan *Additional New Unit* SRU & HMU secara OTOBOSOROR (*On Time, On Budget, On Specification, On Regulation, On Return*).
2. Melaksanakan program *capability building* secara berkelanjutan untuk operasional kilang.
3. Melakukan *manpower planning & plotting* dengan basis struktur organisasi *ultimate*.
4. Melakukan *alignment* regulasi yang ada terkait *compensation* & *benefit* untuk pekerja organik (PWTT & PWT) dan mitra kerja dalam rangka mendukung keterisian kebutuhan tenaga kerja.
5. Menjalin *engagement* antara Perusahaan dan *stakeholder eksternal* sesuai kebutuhan Perusahaan.
6. Menjaga kepatuhan Perusahaan terhadap aspek *Environmental, Social, and Governance* (ESG).
7. Menjaga *covenants* terkait dengan aktivitas *project financing*.
8. Menjalankan bisnis operasional Perusahaan berdasarkan *Tolling* dan *Operation & Maintenance Agreement*.
9. Pencapaian HSSE *Excellence* selama periode konstruksi, *commissioning & start-up*, serta pasca-*Operational Acceptance* (OA).

Tantangan yang Dihadapi pada 2024

Tantangan terbesar yang dihadapi Perseroan pada tahun 2024 adalah menyelesaikan pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe serta mengintegrasikan organisasi PT KPB dan RU V Balikpapan menjadi organisasi baru yang mampu mengelola kilang eksisting dan kilang baru secara berkelanjutan. Manajemen harus menyusun berbagai kebijakan, inisiatif, dan terobosan agar tantangan tersebut dapat dikelola dengan baik. Kinerja keuangan dan operasional perusahaan harus *excellent* agar tidak mengalami wanprestasi terhadap kewajiban pembayaran cicilan *project financing* kepada *lenders*.

Balikpapan & Lawe-Lawe Projects in 2024 to support the fulfillment of national energy needs, especially in providing Fuel Oil for the community and industry. On the other hand, after the new refinery and existing refinery are fully operational, the Company is required to be able to generate profits from its operations.

Based on the Corporate Vision and Mission that has been set, PT KPB has prepared Strategic Objectives with targets and achievement times that have been set, as follows:

1. Complete the EPC ISBL OSBL New Unit and Additional New Unit SRU & HMU work on an OTOBOSOROR basis (On Time, On Budget, On Specification, On Regulation, On Return).
2. Implement a sustainable capability building program for refinery operations.
3. Conduct manpower planning & plotting based on the ultimate organizational structure.
4. Align existing regulations related to compensation & benefits for organic workers (PWTT & PWT) and work partners in order to support the fulfillment of workforce needs.
5. Establish engagement between the Company and external stakeholders according to the Company's needs.
6. Maintain the Company's compliance with Environmental, Social, and Governance (ESG) aspects.
7. Maintain covenants related to project financing activities.
8. Run the Company's operational business based on Tolling and Operation & Maintenance Agreements.
9. Achievement of HSSE Excellence during construction, commissioning & start-up, and post-Operational Acceptance (OA) periods.

Challenges Faced in 2024

The biggest challenge faced by the Company in 2024 is to complete the construction of the RDMP RU V Balikpapan & Lawe-Lawe Projects and integrate the PT KPB and RU V Balikpapan organizations into a new organization capable of managing existing and new refineries sustainably. Management must formulate various policies, initiatives, and breakthroughs so that these challenges can be managed properly. The company's financial and operational performance must be excellent so that it does not default on its project financing installment payment obligations to lenders.

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Meskipun pandemi COVID-19 sudah berlalu, dampaknya masih terasa pada operasional Perusahaan di 2024, khususnya terkait dengan penyelesaian kontrak *Engineering, Procurement and Construction* (EPC) oleh kontraktor EPC ISBL-OSBL dan EPC Lawe-Lawe. Pandemi menyebabkan kontraktor kesulitan likuiditas untuk menyelesaikan proyek. Untuk mengatasi kesulitan tersebut, PT KPB telah mengambil berbagai kebijakan guna membantu *cashflows* dan kesehatan keuangan kontraktor, *alignment milestone* atau melakukan *rebaseline schedule* EPC ISBL-OSBL.

Kontraktor juga mengajukan *Change Order* (CO) *Cost Impact* sebagai dampak dari pandemi COVID-19 tersebut. Hal itu sebenarnya sudah diatur dalam kontrak mengenai *force majeur*. Perusahaan saat ini sedang menyelesaikan *CO Cost Impact* tersebut secara berhati-hati, didampingi oleh Kejaksaan Agung RI dan Badan Pengawasan Keuangan dan Pembangunan (BPKP) sehingga prosedur pelaksanaan dan eksekusinya dapat dipertanggungjawabkan. Perusahaan berharap adanya penyelesaian *CO Cost Impact* ini akan mendorong kontraktor EPC ISBL-OSBL dan EPC Lawe-Lawe untuk memenuhi komitmen menuntaskan pekerjaannya pada akhir tahun ini.

Tantangan lain yang dihadapi Perusahaan adalah menjaga *covenants* terkait dengan aktivitas *project financing*. PT KPB mendapatkan *project financing* dari *Export Credit Agency* (ECA) dan *commercial bank* sebesar USD3,1 miliar. Adanya *project financing* ini merupakan bukti nyata adanya kepercayaan investor kepada PT KPB dan terhadap prospek bisnis Perusahaan.

Penyelesaian organisasi ultimate menjadi tantangan lain yang dihadapi Perusahaan. Pasca-penyelesaian Proyek RDMP Balikpapan & Lawe-Lawe, PT KPB akan menjadi pengelola kilang baru (*revamp*) dan juga kilang eksisting yang menjadi aset PT Kilang Pertamina Internasional (PT KPI) sebagai induk perusahaan PT KPB. Agar proses integrasi ini berjalan mulus, PT KPB wajib menyusun strategi masa transisi yang dilakukan secara paralel dengan pelaksanaan konstruksi. Perusahaan harus menyusun struktur organisasi baru yang adaptif dan *agile* terhadap perubahan, menghadirkan Tata Kelola yang baik, serta memenuhi regulasi, perizinan dan aturan yang berlaku.

Although the COVID-19 pandemic has passed, its impact is still felt on the Company's operations in 2024, especially related to the completion of Engineering, Procurement and Construction (EPC) contracts by EPC ISBL-OSBL and EPC Lawe-Lawe contractors. The pandemic has caused contractors to have difficulty in liquidity to complete projects. To overcome these difficulties, PT KPB has taken various policies to help cash flows and the financial health of contractors, align milestones or rebaseline the EPC ISBL-OSBL schedule.

The contractor also submitted a Change Order (CO) Cost Impact as an impact of the COVID-19 pandemic. This has actually been regulated in the contract regarding force majeure. The company is currently completing the CO Cost Impact carefully, assisted by the Attorney General's Office of the Republic of Indonesia and the Financial and Development Supervisory Agency (BPKP) so that the implementation and execution procedures can be accounted for. The company hopes that the completion of this CO Cost Impact will encourage the EPC ISBL-OSBL and EPC Lawe-Lawe contractors to fulfill their commitment to complete their work by the end of this year.

Another challenge faced by the Company is maintaining covenants related to project financing activities. PT KPB received project financing from the Export Credit Agency (ECA) and commercial banks amounting to USD3.1 billion. The existence of this project financing is real evidence of investor trust in PT KPB and the Company's business prospects.

The completion of the ultimate organization is another challenge faced by the Company. After the completion of the RDMP Balikpapan & Lawe-Lawe Projects, PT KPB will become the manager of the new refinery (revamp) and also the existing refinery which is an asset of PT Kilang Pertamina Internasional (PT KPI) as the parent company of PT KPB. In order for this integration process to run smoothly, PT KPB is required to prepare a transition period strategy that is carried out in parallel with the implementation of construction. The Company must prepare a new organizational structure that is adaptive and agile to change, present good Governance, and comply with applicable regulations, permits and rules.

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Peran Direksi dalam Perumusan Sasaran Strategis

Direksi memiliki peran yang sangat penting dalam merumuskan sasaran strategis Perseroan. Direksi merumuskan strategi dan kebijakan strategis Perseroan sesuai arahan dari Pemegang Saham. PT KPB harus dapat memenuhi amanat untuk mendukung ketahanan energi nasional, membantu pengamanan cadangan devisa negara, dan memberikan profit atau keuntungan bagi Pemegang Saham.

Sasaran strategis PT KPB selalu diarahkan pada tiga kepentingan tersebut. Sasaran strategis Perseroan dalam jangka pendek dan menengah disusun dan dituangkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) sesuai dengan Visi dan Misi Perusahaan.

Direksi bersama dengan jajaran manajemen melakukan peninjauan atas visi dan misi yang dimiliki, melakukan analisis tren (*opportunities and threat*), serta melakukan konsultasi bersama dengan pemangku kepentingan untuk memitigasi risiko serta menyempurnakan strategi yang sudah ditetapkan.

Direksi juga memiliki tanggung jawab dalam memastikan realisasi sasaran strategis yang telah ditetapkan. Peran Direksi yang dimaksud antara lain: Menetapkan sasaran dalam memimpin pengurusan Perseroan; Mengatur ketentuan-ketentuan tentang ketenagakerjaan; Mengangkat dan memberhentikan pekerja berdasarkan peraturan ketenagakerjaan atau perundang-undangan yang berlaku; dan Menjalankan tindakan-tindakan lainnya baik mengenai pengurusan maupun mengenai pemilikan kekayaan Perseroan.

Direksi mengambil peran aktif untuk memastikan bahwa seluruh bagian organisasi memahami serta menerapkan strategi secara konsisten. Direksi dengan dibantu para *Vice President* dan Manajer turut terlibat langsung dalam proses implementasi serta pengawasan penerapan sasaran strategis Perseroan dan memastikan bahwa sasaran strategis tersebut dapat mendukung pencapaian tujuan Perseroan.

The Role of the Board of Directors in Formulating Strategic Objectives

The Board of Directors has a very important role in formulating the Company's strategic goals. The Board of Directors formulates the Company's strategic strategies and policies according to the direction of the Shareholders. PT KPB must be able to fulfill its mandate to support national energy security, help secure the country's foreign exchange reserves, and provide profit or benefits for Shareholders.

PT KPB's strategic targets are always directed at these three interests. The Company's strategic targets in the short and medium term are prepared and outlined in the Company's Work and Budget Plan (RKAP) and the Company's Long-Term Plan (RJPP) in accordance with the Corporate Vision and Mission.

The Board of Directors together with the management team conducts a review of the vision and mission, conducts trend analysis (opportunities and threats), and consults with stakeholders to mitigate risks and refine established strategies.

The Board of Directors also has the responsibility to ensure the realization of strategic targets that have been set. The roles of the Board of Directors include: Setting targets in leading the management of the Company; Regulating provisions regarding employment; Appointing and dismissing workers based on applicable employment regulations or laws; and Carrying out other actions regarding both management and ownership of the Company's assets.

The Board of Directors takes an active role in ensuring that all parts of the organization understand and implement the strategy consistently. The Board of Directors, assisted by Vice Presidents and Managers, is directly involved in the implementation process and supervision of the Company's strategic targets and ensures that these strategic targets can support the achievement of the Company's goals.

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Kinerja PT KPB Tahun 2024

Di tengah berbagai tantangan yang dihadapi sepanjang tahun 2024, dengan komitmen yang tinggi dari seluruh Perwira PT KPB, Perseroan masih dapat menjaga kinerja operasional dan keuangan yang baik untuk menyelesaikan Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Kinerja Keuangan

Perusahaan sepanjang tahun 2024 membukukan total penghasilan komprehensif tahun berjalan sebesar USD48,50 juta, jauh lebih baik jika dibandingkan tahun sebelumnya yang minus USD27,92 juta. Perusahaan mencatatkan rugi sebesar USD17,37 juta selama periode berjalan atau turun jika dibandingkan tahun 2023 yang mencatatkan laba sebesar USD6,60 juta karena PT KPB masih melakukan tahap konstruksi proyek dan belum beroperasi secara komersial sehingga belum mendapatkan laba dari operasional kilang.

Beban umum dan administrasi meningkat menjadi USD4,76 juta akibat kenaikan biaya tenaga kerja penunjang, beban liabilitas imbalan pascakerja, pajak ditanggung perusahaan, biaya agen, dan biaya lain-lain.

Aset yang dimiliki PT KPB terus bertambah mencapai USD5.649,83 juta atau naik 19,49% dibandingkan total aset di tahun 2023 sebesar USD4.728,24 juta. Kenaikan nilai aset diimbangi dengan kenaikan total liabilitas Perseroan sebesar 28,10% dibandingkan tahun sebelumnya dari USD2.203,45 juta menjadi USD2.822,53 juta di tahun 2024.

Kenaikan liabilitas dipengaruhi oleh bertambahnya liabilitas jangka panjang dari USD1.875,30 juta pada tahun 2023 menjadi USD2.641,46 juta. Sedangkan ekuitas Perseroan naik 11,98% menjadi USD2.827,30 juta di tahun 2024 dari posisi tahun sebelumnya sebesar USD2.524,79 juta.

Kinerja Operasi

Untuk mewujudkan *World Class Refinery*, PT KPB telah merancang program untuk mencapai kinerja operasional yang *excellence* sejajar dengan perusahaan kilang kelas dunia. Pada tahun 2024, Perusahaan melanjutkan pengelolaan dan pengawasan pekerjaan lingkup PT KPB yaitu EPC ISBL-OSBL *New Unit*, *Additional Unit Sulfur Recovery Unit* (SRU) & *Hydrogen Manufacturing* Unit (HMU), serta pekerjaan lingkup PT KPI yaitu EPC ISBL-OSBL *Revamp Unit* dan *Additional Unit Hydrocracking Unit* (HCU), *Early Works* dan EPC Lawe-Lawe.

PT KPB Performance in 2024

Amidst the various challenges faced throughout 2024, with a high commitment from all PT KPB Officers, the Company can still maintain good operational and financial performance to complete the RDMP RU V Balikpapan & Lawe-Lawe Projects.

Financial Performance

The company throughout 2024 posted a total comprehensive income for the current year of USD48.50 million, much better than the previous year which was minus USD27.92 million. The company recorded a loss of USD17.37 million during the current period or down compared to 2023 which recorded a profit of USD6.60 million because PT KPB is still in project construction phase and has not yet operated commercially so it has not received any profit from refinery operations.

General and administrative expenses increased to USD4.76 million due to increases in supporting labor costs, post-employment benefit liability expenses, taxes borne by the company, agency fees, and other costs.

Assets owned by PT KPB continue to grow to USD5,649.83 million or up 19.49% compared to total assets in 2023 of USD4,728.24 million. The increase in asset value is offset by an increase in the Company's total liabilities of 28.10% compared to the previous year from USD2,203.45 million to USD2,822.53 million in 2024.

The increase in liabilities was influenced by the increase in non-current liabilities from USD1,875.30 million in 2023 to USD2,641.46 million. Meanwhile, the Company's equity increased by 11.98% to USD2,827.30 million in 2024 from the previous year's position of USD2,524.79 million.

Operational Performance

To realize a World Class Refinery, PT KPB has designed a program to achieve operational performance excellence on par with world-class refinery companies. In 2024, the Company will continue to manage and supervise the work scope of PT KPB, namely EPC ISBL-OSBL New Unit, Additional Unit Sulfur Recovery Unit (SRU) & Hydrogen Manufacturing Unit (HMU), as well as work scope of PT KPI, namely EPC ISBL-OSBL Revamp Unit and Additional Unit Hydrocracking Unit (HCU), Early Works and EPC Lawe-Lawe.

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Realisasi progres fisik keseluruhan RDMP RU V Balikpapan & Lawe-Lawe sampai dengan Desember 2024 sebesar 91,66% (*cut-off* per 25 Desember 2024) atau *behind* 4,86% *plan* progres pada akhir tahun 2024 sebesar 96,52%. Perinciannya adalah realisasi progress EPC ISBL-OSBL sebesar 92,05% dibandingkan *plan* 97,96% (*behind* -5,91%), realisasi EPC Lawe-Lawe sebesar 88,58% dibandingkan plan 100% (*behind* -11,42%), dan realisasi *Early Works* sebesar 95,19% dibandingkan plan 99,85% (*behind* -4,48%).

Salah satu *milestone* yang dicapai PT KPB adalah pelaksanaan *Turn Around Revamp* (*TA Revamp*). Pelaksanaan *TA Revamp* dimulai pada 15 Februari 2024, dimana dilakukan proses instalasi *pre-flash column Crude Distillation Unit* (CDU) IV, *Turn Around* unit eksisting serta penyambungan/integrasi ke unit-unit baru RDMP RU V Balikpapan. Penyelesaian *TA Revamp* ini akan meningkatkan kapasitas produksi Kilang Balikpapan menjadi sekitar 300 ribu barel per hari (bph).

Beberapa *improvement* dan *cost efficiency* dilakukan oleh PT KPB untuk mendukung operasional Perusahaan. Dari aspek finansial, PT KPB sebelumya telah mendapatkan *project financing* dari K-EXIM Direct, K-EXIM Covered, KSURE Covered, SACE, US EXIM, dan *Commercial* dengan nilai USD3,1 miliar pada tanggal 19 Juni 2023. Perusahaan juga menandatangani ISDA *Master Agreement* pada 19 September 2023 untuk transaksi *Interest Hedging Swap* (IRS) sebesar 50% dari *loan facility* yaitu sekitar USD1,5 miliar berikut Novasi *Agreement* pada 06 Desember 2023 dengan *hedge counterparties* Deutsche Bank AG, MUFG Bank, Mizuho Bank, Ltd, Credit Agricole Corporate & Investment Bank, DZ Bank AG, PT Bank KEB Hana Indonesia.

Pada tahun 2024, PT KPB melaksanakan negosiasi *project financing* atas fasilitas US EXIM namun tidak mencapai kesepakatan, sehingga alokasi fasilitas yang belum terikat (*uncomitted facility*) sebesar USD99 juta dialihkan kepada eksisting lenders (*commercial bank*). Pengalihan atas fasilitas yang belum terikat hingga 31 Desember 2024 masih dalam proses persetujuan dari eksisting *lenders* (*Lenders Consent Letter*).

PT KPB mendapatkan dukungan dari Bank Indonesia dengan pengecualian kewajiban penggunaan rupiah untuk proyek infrastruktur strategis. Fasilitas lain yang telah didapatkan Perusahaan adalah persetujuan atas pembebasan pemungutan PPh Pasal 22 Impor tahun 2024 pada tanggal 01 Februari 2024 yang berlaku sampai dengan 31 Desember tahun 2024.

The realization of the overall physical progress of RDMP RU V Balikpapan & Lawe-Lawe until December 2024 was 91.66% (cut-off date December 25, 2024) or behind 4.86% of the plan progress at the end of 2024 of 96.52%. The details are the realization of EPC ISBL-OSBL progress of 92.05% compared to the plan of 97.96% (behind -5.91%), the realization of EPC Lawe-Lawe of 88.58% compared to the plan of 100% (behind -11.42%), and the realization of Early Works of 95.19% compared to the plan of 99.85% (behind -4.48%).

One of the milestones achieved by PT KPB is the implementation of Turn Around Revamp (TA Revamp). The implementation of TA Revamp began on February 15, 2024, where the installation process of pre-flash column Crude Distillation Unit (CDU) IV, Turn Around existing units and connection/integration to new units of RDMP RU V Balikpapan were carried out. The completion of this TA Revamp will increase the production capacity of the Balikpapan Refinery to around 300 thousand barrels per day (bpd).

Several improvements and cost efficiencies were carried out by PT KPB to support the Company's operations. From the financial aspect, PT KPB has previously received project financing from K-EXIM Direct, K-EXIM Covered, KSURE Covered, SACE, US EXIM, and Commercial with a value of USD3.1 billion on June 19, 2023. The company also signed an ISDA Master Agreement on September 19, 2023 for an Interest Hedging Swap (IRS) transaction of 50% of the loan facility, which is around USD1.5 billion, along with a Novation Agreement on December 06, 2023 with hedge counterparties Deutsche Bank AG, MUFG Bank, Mizuho Bank, Ltd, Credit Agricole Corporate & Investment Bank, DZ Bank AG, PT Bank KEB Hana Indonesia.

In 2024, PT KPB conducted project financing negotiations for the US EXIM facility but did not reach an agreement, so the allocation of the uncommitted facility of USD99 million was transferred to existing lenders (commercial banks). The transfer of the uncommitted facility until December 31, 2024 is still in the process of approval from existing lenders (Lenders Consent Letter).

PT KPB received support from Bank Indonesia with an exception of the obligation to use rupiah for strategic infrastructure projects. Another facility that the Company has obtained is approval for the exemption of Article 22 Import Income Tax collection in 2024 on February 01, 2024 which is valid until December 31, 2024.

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Analisis Prospek Usaha

Pasca-penyelesaian Proyek Strategis Nasional (PSN) ini, Kilang Balikpapan akan menjadi kilang terbesar di Indonesia dengan peningkatan kapasitas terpasang dari 260 ribu bph menjadi 360 ribu bph. Harapannya, di masa depan Kilang Balikpapan dapat memberikan dampak signifikan, baik terhadap Pemegang Saham maupun Pertamina Group secara keseluruhan.

Pada tahun depan beberapa tantangan akan dihadapi Perusahaan, di antaranya:

1. Tuntutan untuk menyelesaikan masalah *CO Cost Impact* yang diajukan kontraktor.
2. Integrasi PT KPB dengan organisasi PT KPI RU V Balikpapan dimana PT KPB akan mengelola seluruh Kilang Balikpapan. Hal ini tidak mudah karena ada dampak sosial maupun teknikal yang harus dipertimbangkan dengan matang.
3. Penyelesaian jatuh tempo pembayaran utang *project financing*.

Perusahaan bertekad untuk menjadi bagian dari strategi pemerintah mewujudkan *Asta Cita* swasembada energi. Pada saat setelah penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe, PT KPB akan mengoperasikan kilang secara optimal untuk memenuhi kebutuhan BBM nasional.

Business Prospect Analysis

After the completion of this National Strategic Project (PSN), Balikpapan Refinery will become the largest refinery in Indonesia with an increase in installed capacity from 260 thousand bpd to 360 thousand bpd. It is hoped that in the future Balikpapan Refinery can provide a significant impact, both on Shareholders and the Pertamina Group as a whole.

Next year, the Company will face several challenges, including:

1. Demands to resolve the CO Cost Impact issue submitted by contractors.
2. Integration of PT KPB with the PT KPI RU V Balikpapan organization where PT KPB will manage the entire Balikpapan Refinery. This is not easy because there are social and technical impacts that must be considered carefully.
3. Settlement of the maturity of project financing debt payments.

The company is determined to be part of the government's strategy to realize Asta Cita energy self-sufficiency. At the time after the completion of the RDMP RU V Balikpapan & Lawe-Lawe Projects, PT KPB will operate the refinery optimally to meet national fuel needs.

Penerapan Tata Kelola Perusahaan yang Baik

PT KPB terus berupaya untuk memperkuat dan meningkatkan kualitas penerapan Prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/ GCG). Perseroan meyakini bahwa penerapan prinsip GCG secara konsisten dapat menjadi pondasi yang kokoh bagi Perseroan untuk dapat menghadapi berbagai tantangan akibat tekanan pertumbuhan ekonomi global maupun nasional, dan dinamika bisnis yang muncul saat ini.

Perusahaan menerapkan GCG di seluruh lapisan perusahaan, dari manajemen puncak hingga seluruh pekerja dan mitra kerja. Komitmen PT KPB dalam implementasi GCG diperkuat dengan Pernyataan Komitmen Implementasi *Good Corporate Governance* (GCG) yang telah ditandatangani bersama oleh Dewan Komisaris dan Direksi PT KPB pada 29 Oktober 2024.

Implementation of Good Corporate Governance

PT KPB continues to strive to strengthen and improve the quality of the implementation of Good Corporate Governance (GCG) Principles. The Company believes that consistent implementation of GCG principles can be a solid foundation for the Company to be able to face various challenges due to the pressure of global and national economic growth, and the dynamics of business that are currently emerging.

The company implements GCG at all levels of the company, from top management to all workers and partners. PT KPB's commitment to implementing GCG is strengthened by the Statement of Commitment to Implement Good Corporate Governance (GCG) which was jointly signed by the Board of Commissioners and Board of Directors of PT KPB on October 29, 2024.

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Sebagai bentuk komitmen untuk menerapkan praktik GCG tersebut, program sosialisasi dan edukasi GCG serta pentingnya berperilaku berintegritas dalam bekerja selalu dilakukan berkesinambungan, termasuk kepada manajemen baru dan calon pekerja serta mitra kerja Perusahaan. PT KPB telah menyusun strategi untuk penerapan Tata Kelola Perusahaan dalam jangka waktu lima tahun dari 2022-2026. Strategi tersebut memuat 3 (tiga) program kegiatan, yakni: Sosialisasi dan internalisasi Tata Nilai Perusahaan AKHLAK kepada seluruh pekerja; Pembentukan *Agent of Change* untuk melaksanakan kegiatan yang berkaitan dengan *culture change*; dan Menjalankan program/proyek inovasi sebagai implementasi internalisasi nilai-nilai AKHLAK.

As a form of commitment to implementing GCG practices, the GCG socialization and education program and the importance of behaving with integrity at work are always carried out continuously, including to new management and prospective employees and partners of the Company. PT KPB has prepared a strategy for the implementation of Corporate Governance for a five-year period from 2022-2026. The strategy contains 3 (three) activity programs, namely: Socialization and internalization of AKHLAK Corporate Values to all employees; Formation of Agents of Change to carry out activities related to culture change; and Implementing innovation programs/projects as an implementation of the internalization of AKHLAK values.

PT KPB melakukan monitoring penerapan GCG menggunakan sistem yang telah disediakan oleh Pertamina antara lain melalui Pengisian *Compliance Online System* (Compols) bagi seluruh pekerja yang meliputi *Code of Conduct* (COC), *Conflict of Interest* (COI), Pelaporan Gratifikasi, Sosialisasi GCG, dan LHKPN. Semua pekerja PT KPB yang terkena kewajiban tersebut telah melaporkan harta kekayaannya.

PT KPB monitors the implementation of GCG using a system provided by Pertamina, including through Compliance Online System (Compols) for all workers, including Code of Conduct (COC), Conflict of Interest (COI), Gratification Reporting, GCG Socialization, and State Official Wealth Report (LHKPN). All PT KPB workers who are subject to these obligations have reported their assets.

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

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

Pada tahun 2024, *Risk Rating Status* menggambarkan tingkat risiko terkini dari Risiko Utama Proyek RDMP RU V Balikpapan & Lawe-Lawe berada pada level "*Moderate to High*". Perseroan menargetkan untuk menurunkan tingkat risiko ini menjadi level "*Low to Moderate*" hingga level "*Low*".

In 2024, the Risk Rating Status describes the current risk level of the Main Risk of the RDMP RU V Balikpapan & Lawe-Lawe Projects at the "Moderate to High" level. The Company targets to reduce this risk level to the "Low to Moderate" level to the "Low" level.

Proses bisnis PT KPB yang saat ini dalam proses pembangunan kilang dan persiapan operasi tentu penuh akan risiko, sehingga Perusahaan perlu mempunyai sistem *risk management* yang mumpuni. Pengelolaan risiko merupakan *concern* bersama, dimana diperlukan perhatian dari seluruh Perwira PT KPB dalam kegiatan pengelolaan risiko tersebut. Perusahaan rutin mengidentifikasi potensi risiko dan rencana mitigasinya yang dapat mempengaruhi proses bisnis Perusahaan.

The business process of PT KPB which is currently in the process of building a refinery and preparing for operations is certainly full of risks, so the Company needs to have a capable risk management system. Risk management is a shared concern, where attention is needed from all PT KPB Officers in the risk management activities. The Company routinely identifies potential risks and mitigation plans that can affect the Company's business processes.

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Strategi pengelolaan risiko di tahun 2024 diselaraskan dengan *road map* pengembangan manajemen risiko sebagaimana tertuang dalam Pedoman Manajemen Risiko PT KPI sebagai Pemegang Saham No. A07-002/KPI61000/2022-S9 revisi ke-0 tanggal 08 Maret 2022 yang dibangun dalam rangka pencapaian budaya risiko tingkat "*Cultured*". Adapun strategi penerapan pengelolaan risiko mencakup:

a. *Cascading* Batas Toleransi Risiko (BTR) Investasi, selaras dengan kebijakan dan nilai BTR dari *holding* sebesar 5% dari capex.
b. Penyusunan *risk profile*, termasuk di dalamnya pembuatan skala prioritas dan penetapan rencana *risk treatment* (mitigasi risiko).
c. Pemantauan dan pelaporan pengelolaan risiko.
d. Pengembangan budaya manajemen risiko.
e. Penyediaan infrastruktur manajemen risiko.

Tingkatan maturasi risiko yang tertuang pada roadmap pengembangan manajemen risiko terdiri dari 5 (lima) tingkatan, yaitu:

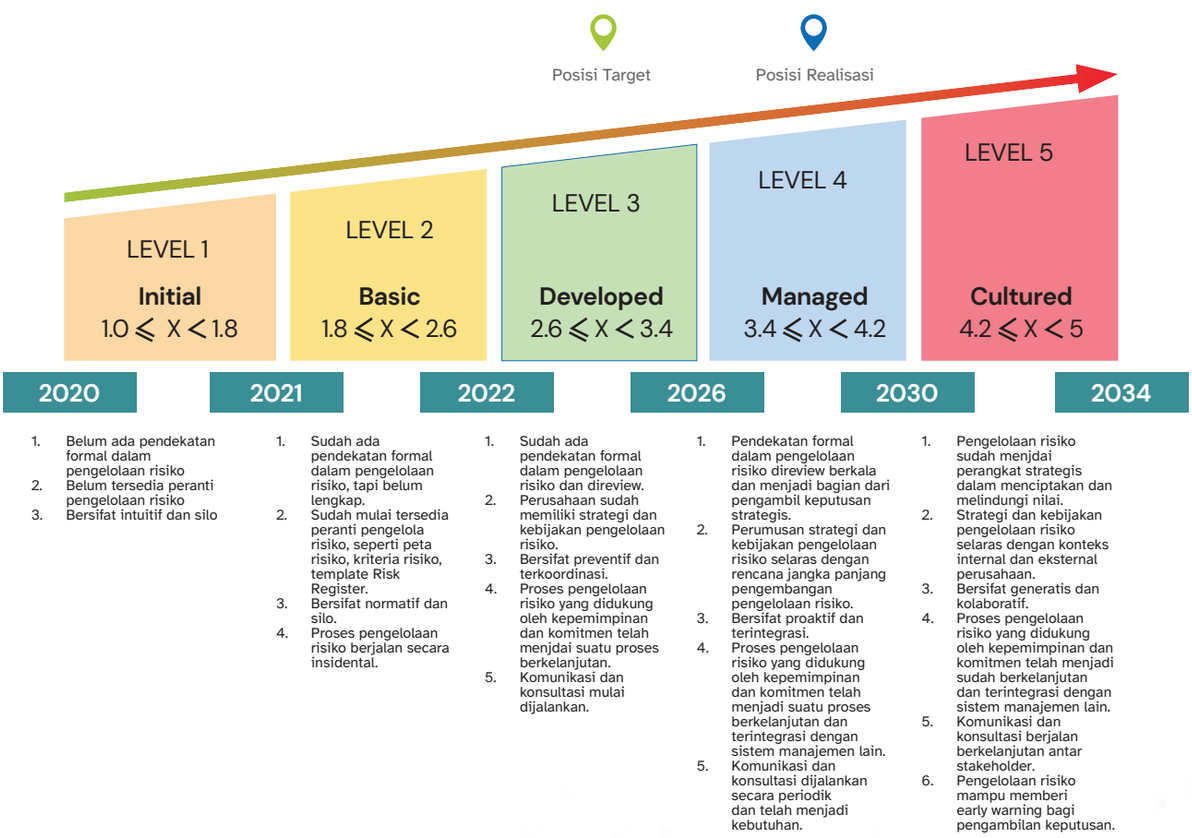
The risk management strategy in 2024 is aligned with the risk management development roadmap as stated in the Risk Management Guidelines of PT KPI as Shareholder No. A07-002/KPI61000/2022-S9 revision 0 dated March 08, 2022 which was built in order to achieve a "Cultured" risk culture level. The risk management implementation strategy includes:

a. Cascading Investment Risk Tolerance Limit (RTL), in line with the holding's RTL policy and value of 5% of capex.
b. Preparation of a risk profile, including the creation of a priority scale and determination of a risk treatment plan (risk mitigation).
c. Monitoring and reporting of risk management.
d. Development of a risk management culture.
e. Provision of risk management infrastructure.

The risk maturity levels outlined in the risk management development roadmap consist of 5 (five) levels, namely:

Road Map Pengembangan Manajemen Risiko Pertamina

Pertamina Risk Management Development Road Map



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Untuk mendukung tercapainya tingkat kematangan pengelolaan risiko pada level "*Cultured*", Perusahaan melakukan perencanaan, monitoring, evaluasi, dan tindakan perbaikan implementasi pengelolaan risiko. Perusahaan telah dibentuk Fungsi Manajemen Risiko (Lini 2) sesuai Struktur Organisasi PT KPB No. 006/KPB00000/2022-S0 sebagai koordinator pengelolaan risiko secara korporasi di PT KPB.

To support the achievement of the maturity level of risk management at the "Cultured" level, the Company carries out planning, monitoring, evaluation, and corrective actions for the implementation of risk management. The Company has formed a Risk Management Function (Line 2) in accordance with the Organizational Structure of PT KPB No. 006/KPB00000/2022-S0 as the coordinator of corporate risk management at PT KPB.

Perubahan Komposisi Direksi

Dalam tahun 2024, terjadi perubahan susunan Direksi. Masa jabatan Feri Yani sebagai Direktur Utama telah berakhir efektif sejak 14 Maret 2024. Pemegang saham selanjutnya mengangkat Bambang Harimurti sebagai Direktur Utama yang baru efektif sejak 30 April 2024 berdasarkan Surat Keputusan Pemegang Saham Secara Sirkuler tanggal 30 April 2024 yang telah dituangkan dalam Akta No. 8 tanggal 08 Mei 2024.

Susunan Direksi per tanggal 31 Desember 2024 adalah sebagai berikut:

Changes in the Board of Directors Composition

In 2024, there was a change in the composition of the Board of Directors. Feri Yani's term of office as Chief Executive Officer (CEO) has ended effectively since March 14, 2024. The shareholders then appointed Bambang Harimurti as the new CEO effective since April 30, 2024 based on the Circular Shareholders' Decision Letter dated April 30, 2024 which has been stated in Deed No. 8 dated May 08, 2024.

The composition of the Board of Directors as of December 31, 2024 is as follows:

Nama *Name*	**Jabatan** *Position*	**Periode Jabatan** *Term of Office*
Bambang Harimurti	Direktur Utama *Chief Executive Officer (CEO)*	30 April – 31 Desember 2024 *April 30 – December 31, 2024*
Djoko Koen Soewito	Direktur Pengembangan *Director of Development*	01 Januari – 31 Desember 2024 *January 01 – December 31, 2024*
Arafat Bayu Nugroho	Direktur Operasi *Director of Operations*	01 Januari – 31 Desember 2024 *January 01 - December 31, 2024*
Nailul Achmar	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	01 Januari – 31 Desember 2024 *January 01 – December 31, 2024*

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Penutup

Tahun 2024 yang penuh dinamika dan tantangan telah berhasil dilalui oleh PT KPB dengan baik. Perseroan telah meletakkan pondasi yang kokoh untuk menciptakan kinerja perusahaan yang lebih baik dan berkesinambungan dimasa mendatang.

Untuk itu, pada kesempatan yang baik ini, Direksi memberikan apresiasi kepada seluruh Perwira PT KPB atas dedikasi yang diberikan kepada Perseroan. Demikian juga kepada Dewan Komisaris yang telah memberikan pengawasan dan rekomendasi yang sangat berguna kepada Direksi dalam menjalankan Perusahaan.

Direksi juga mengucapkan terima kasih kepada Pemegang Saham atas kepercayaan yang telah diberikan. Demikian pula kepada seluruh *stakeholder*, Direksi mengucapkan terima kasih atas kontribusi dan kerja sama yang telah terjalin dengan erat selama ini. Kami berkomitmen untuk terus melakukan perbaikan agar PT KPB dapat memberikan nilai yang optimal bagi seluruh pemangku kepentingan.

Closing Remark

The year 2024, which was full of dynamics and challenges, has been successfully passed by PT KPB. The company has laid a solid foundation to create better and sustainable company performance in the future.

For that, on this good occasion, the Board of Directors gives appreciation to all PT KPB Officers for their dedication to the Company. Likewise to the Board of Commissioners who have provided very useful supervision and recommendations to the Board of Directors in running the Company.

The Board of Directors also expresses its gratitude to the Shareholders for the trust that has been given. Likewise, to all stakeholders, the Board of Directors expresses its gratitude for the contribution and cooperation that has been closely established so far. We are committed to continue making improvements so that PT KPB can provide optimal value for all stakeholders.

Atas Nama Direksi
On Behalf of the Board of Directors



Bambang Harimurti
Direktur Utama
Chief Executive Officer

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Laporan Dewan Komisaris

Board of Commissioners Report



Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji dan syukur marilah kita panjatkan kehadirat Tuhan Yang Maha Kuasa atas limpahan nikmat dan karunia-Nya sehingga PT Kilang Pertamina Balikpapan (PT KPB) dapat melalui tahun 2024 yang penuh dinamika dengan pencapaian kinerja operasional dan keuangan yang baik. Perseroan dapat menjalankan mandat yang diberikan oleh Pemegang Saham dengan baik dengan melaksanakan pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe. Pembangunan Proyek Strategis Nasional (PSN) ini sangat penting sebagai upaya bersama untuk menciptakan ketahanan energi nasional.

Dear Shareholders and Stakeholders,

Let us express our praise and gratitude to the God Almighty for the abundance of His blessings and gifts so that PT Kilang Pertamina Balikpapan (PT KPB) can go through the dynamic year of 2024 with good operational and financial performance achievements. The Company can carry out the mandate given by the Shareholders well by carrying out the construction of the RDMP RU V Balikpapan & Lawe-Lawe Projects. The construction of this National Strategic Project (PSN) is very important as a joint effort to create national energy security.

Pandangan Terhadap Kondisi Ekonomi dan Industri

Perekonomian global pada tahun 2024 masih diliputi oleh ketidakpastian sehingga pada akhirnya akan berdampak pada kondisi Perusahaan. Konflik geopolitik yang terjadi di Eropa dan Timur Tengah menjadi salah satu rintangan bagi upaya untuk memacu pertumbuhan perekonomian. Selain itu, konflik yang terjadi telah memicu terjadinya volatilitas harga komoditas sehingga tingkat inflasi global masih relatif tinggi.

Pertumbuhan ekonomi global pada tahun 2024 berdasarkan data IMF mencapai 3,1%. Tetapi, ekonomi di beberapa negara dan kawasan tumbuh bervariasi. Beberapa negara besar seperti India, Tiongkok dan Rusia mampu tumbuh di atas pertumbuhan global. Ekonomi India tumbuh mengesankan dengan capaian 6,5%, Tiongkok sebesar 5%, dan Rusia sebesar 4,1%. Pertumbuhan ekonomi Indonesia cukup menggembirakan dimana menurut Badan Pusat Statistik (BPS) tumbuh mencapai 5,03%.

Ekonomi AS hanya tumbuh sekitar 2,8%. Singapura sebagai salah satu kekuatan ekonomi di Asia pertumbuhan ekonominya mencapai 1,8%. Sementara itu, pertumbuhan ekonomi di sebagian besar negara Eropa tumbuh di kisaran 0-2% bahkan terdapat yang angka pertumbuhannya minus.

Hal ini membuat tiap Bank Sentral mengambil kebijakan moneter yang divergen tergantung dengan kondisi ekonomi di masing-masing negara. Sebagian besar Bank Sentral mempertahankan tingkat suku bunga yang tinggi untuk mengendalikan angka inflasi. Tetapi, The Federal Reserve,

Outlook on Economic and Industrial Conditions

The global economy in 2024 is still shrouded in uncertainty, which will ultimately have an impact on the Company's condition. Geopolitical conflicts in Europe and the Middle East are one of the efforts obstacles to spur economic growth. In addition, the conflicts that have occurred have triggered volatility in commodity prices so that the global inflation rate is still relatively high.

Global economic growth in 2024 based on data from the IMF reached 3.1%. However, the economies in several countries and regions grew variably. Several large countries such as India, China and Russia were able to grow above global growth. India's economy grew impressively with an achievement of 6.5%, China by 5%, and Russia by 4.1%. Indonesia's economic growth is quite encouraging, where according to the Central Statistics Agency (BPS), it grew to 5.03%.

The US economy only grew by around 2.8%. Singapore as one of the economic powers in Asia, its economic growth reached 1.8%. Meanwhile, economic growth in most European countries grew in the range of 0-2%, some even had negative growth figures.

This makes each Central Bank take divergent monetary policies depending on the economic conditions in each country. Most Central Banks maintain high interest rates to control inflation. However, The Federal Reserve, The US Central Bank, has taken a policy to cut its benchmark

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Bank Sentral AS, mengambil kebijakan untuk memangkas suku bunga acuan sebanyak dua kali sepanjang 2024 karena kekhawatiran terhadap inflasi memudar dan keinginan untuk mendorong penciptaan lapangan kerja yang maksimal.

interest rate twice throughout 2024 due to concerns about inflation fading and the desire to encourage maximum job creation.

Perkembangan ekonomi global yang diikuti dengan tetap tingginya ketidakpastian pasar keuangan global memerlukan respons kebijakan yang kuat dari pemerintah negara masing-masing untuk memitigasi dampak negatifnya terhadap perekonomian di negara-negara berkembang, termasuk Indonesia. Pemerintah Indonesia diharapkan mampu meraih tren pertumbuhan ekonomi nasional di atas 5%, selama tiga tahun berturut-turut, didorong oleh kuatnya permintaan domestik, peningkatan investasi, serta aktivitas manufaktur yang semakin ekspansif.

The development of the global economy, accompanied by persistently high uncertainty in global financial markets, requires a strong policy response from the governments of each country to mitigate its negative impact on the economies of developing countries, including Indonesia. The Indonesian government is expected to achieve a national economic growth trend above 5% for three consecutive years, driven by strong domestic demand, increased investment, and increasingly expansive manufacturing activities.

Konsumsi rumah tangga tetap akan menjadi kontributor utama pertumbuhan ekonomi nasional. Pertumbuhan perekonomian dari sisi produksi akan ditopang oleh lima sektor utama dengan kontribusi terbesar saat ini yaitu industri pengolahan, pertanian, perdagangan, konstruksi, dan pertambangan termasuk di dalamnya sektor minyak dan gas (migas).

Household consumption will remain a major contributor to national economic growth. Economic growth from the production side will be supported by five main sectors with the largest contributions currently, namely manufacturing, agriculture, trade, construction, and mining industries, including the oil and gas sector.

Kondisi inflasi yang moderat memberikan ruang bagi pelonggaran moneter di berbagai negara sehingga diharapkan menjadi katalis untuk memperbaiki pertumbuhan ekonomi. The Fed kemungkinan akan memangkas suku bunga sebesar 50 bps pada tahun ini dengan mempertimbangkan penurunan inflasi menuju target 2% dan potensi pelemahan di pasar tenaga kerja. Sementara Tiongkok kemungkinan juga akan memangkas suku bunga dan meluncurkan stimulus tambahan untuk mendorong konsumsi domestik.

Moderate inflation conditions provide room for monetary easing in various countries so that it is expected to be a catalyst for improving economic growth. The Fed is likely to cut interest rates by 50 bps this year considering the decline in inflation towards the 2% target and the potential weakening in the labour market. Meanwhile, China is also likely to cut interest rates and launch additional stimulus to encourage domestic consumption.

Pelaksanaan Tugas Dewan Komisaris

Sepanjang tahun 2024, kami selaku Dewan Komisaris PT KPB telah melakukan pengawasan secara aktif terhadap pengelolaan Perseroan yang dijalankan oleh Direksi. Dewan Komisaris juga telah memberikan rekomendasi dan nasihat kepada Direksi yang sejalan dengan arahan dan aspirasi Pemegang Saham.

The Board of Commissioners' Duties Implementation

Throughout 2024, we as the Board of Commissioners of PT KPB have actively supervised the management of the Company carried out by the Board of Directors. The Board of Commissioners has also provided recommendations and advice to the Board of Directors in line with the direction and aspirations of Shareholders.

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Pengawasan Terhadap Implementasi Strategi

Dewan Komisaris mengapresiasi upaya yang dilakukan Direksi PT KPB untuk mengimplementasikan strategi Perusahaan. Dalam melakukan pengawasan, Dewan Komisaris berpegang pada Rencana Kerja Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang ditetapkan. Dewan Komisaris senantiasa memastikan bahwa strategi dan kebijakan yang dijalankan Direksi sejalan dengan RKAP dan RJPP tersebut.

Dewan Komisaris melakukan pemantauan dan me-*review* atas setiap inisiatif strategis yang dijalankan Direksi dan menilai kesesuaiannya dengan rencana Perseroan. Dewan Komisaris menekankan bahwa meskipun masih terdapat target RKAP yang belum tercapai, upaya Direksi dalam mempertahankan operasional Perusahaan serta menjaga progress dan keberlangsungan pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe patut diapresiasi.

Di tahun 2024, Dewan Komisaris menilai langkah-langkah yang diambil Perseroan dalam merealisasikan *project financing* untuk mendanai Proyek RDMP RU V Balikpapan & Lawe-Lawe sangat baik sehingga komitmen pinjaman senilai USD3,01 miliar dari *Lender*s dapat dimanfaatkan seluruhnya. Perseroan juga berpotensi menambah produksi kilang setelah berhasil melaksanakan kegiatan *Turn Around Revamp* (*TA Revamp*) dengan menggabungkan unit kilang baru dengan kilang eksisting. Kondisi ini akan semakin mewujudkan Kilang Balikpapan sebagai kilang terbesar di Tanah Air.

Dewan Komisaris menekankan pentingnya Perusahaan menyelesaikan Proyek RDMP RU V Balikpapan & Lawe-Lawe secara menyeluruh. Kami menekankan agar PT KPB terus berupaya mengatasi hambatan-hambatan yang muncul dalam penyelesaian proyek, terutama menyelesaikan *Change Order* (CO) *Cost Impact* yang diajukan kontraktor EPC ISBL-OSBL dan EPC Lawe-Lawe secara saksama dan hati-hati dengan memperhatikan peraturan dan ketentuan yang berlaku serta pendapat atau nasihat dari Kejaksaan Agung RI dan Badan Pengawasan Keuangan dan Pembangunan (BPKP). Beberapa pekerjaan kontraktor bisa diambil alih oleh Perusahaan sejauh tidak melanggar peraturan dan kontrak yang disepakati para pihak demi percepatan penyelesaian proyek.

Strategy Implementation Supervision

The Board of Commissioners appreciates the efforts made by the Board of Directors of PT KPB to implement the Company's strategy. In carrying out supervision, the Board of Commissioners adheres to the Company Work Plan and Budget (WP&B) and the Company Long-Term Plan that have been set. The Board of Commissioners always ensures that the strategies and policies implemented by the Board of Directors are in line with the Company Work Plan and Budget (WP&B) and Company Long-Term Plan.

The Board of Commissioners monitors and reviews each strategic initiative implemented by the Board of Directors and assesses its alignment with the company's plans. The Board of Commissioners emphasizes that although there are still targets in the Company WP&B that have not been achieved, the efforts of the Board of Directors in maintaining the Company's operations and ensuring the progress and sustainability of the RDMP RU V Balikpapan & Lawe-Lawe Projects should be appreciated.

In 2024, the Board of Commissioners assessed that the steps taken by the Company in realizing project financing to fund the RDMP RU V Balikpapan & Lawe-Lawe Projects were very good so that the loan commitment of USD3.01 billion from Lenders could be fully utilized. The Company also has the potential to increase refinery production after successfully implementing the Turn Around Revamp (TA Revamp) activity by combining the new refinery unit with the existing refinery. This condition will further realize the Balikpapan Refinery as the largest refinery in the Country.

The Board of Commissioners emphasized the importance of the Company completing the RDMP RU V Balikpapan & Lawe-Lawe Projects as a whole. We emphasize that PT KPB continues to strive to overcome obstacles that arise in the completion of the project, particularly completing the Change Order (CO) Cost Impact submitted by the EPC ISBL-OSBL and EPC Lawe-Lawe contractors carefully and cautiously by paying attention to the applicable regulations and provisions as well as opinions or advice from the Attorney General's Office of the Republic of Indonesia and the Financial and Development Supervisory Agency (BPKP). Some contractor works can be taken over by the Company as long as it does not violate the regulations and contracts agreed upon by the parties in order to accelerate the completion of the projects.

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Selain itu, Dewan Komisaris mendorong Perusahaan untuk melakukan efisiensi dan inovasi dengan memanfaatkan perkembangan Teknologi Informasi (TI). Pengelolaan risiko dan tata kelola perusahaan yang baik menjadi komitmen yang harus direalisasikan oleh Direksi guna mencapai target Perusahaan. Hal ini antara lain mencakup transparansi dalam pelaporan keuangan, kepatuhan terhadap standar tata kelola yang baik, dan memastikan bahwa keputusan bisnis diambil dengan mempertimbangkan aspirasi seluruh pemangku kepentingan.

Mekanisme dan Frekuensi Pengawasan

Dewan Komisaris melaksanakan pengawasan sesuai tugas dan kewenangannya terhadap Direksi melalui beberapa mekanisme, seperti dengan memeriksa laporan dan melakukan pengawasan lain-lain melalui Komite Audit, Komite Pemantau Investasi dan Manajemen Risiko (PIMR), serta Komite Nominasi dan Remunerasi.

Dewan Komisaris menggunakan mekanisme secara langsung maupun tidak langsung dalam melakukan pengawasan terhadap implementasi strategi Perseroan. Mekanisme secara langsung dilakukan melalui kegiatan *Management Walkthrough* (MWT) ke lokasi proyek dan tempat aktivitas Perusahaan. Pada tahun 2024, Dewan Komisaris melakukan MWT sebanyak 5 (lima) kali.

Selain itu, Dewan Komisaris menjalankan pengawasan secara tidak langsung yang dilakukan melalui rapat dengan mengundang Direksi terkait. Forum tersebut menjadi media bagi Dewan Komisaris untuk memberikan arahan kepada Direksi. Sepanjang tahun 2024, Dewan Komisaris dan Direksi PT KPB telah menyelenggarakan dan menghadiri sebanyak 15 (lima belas) kali rapat. Rapat tersebut dalam rangka mengkoordinasikan seluruh kegiatan Perseroan, mengawasi dan mengantisipasi hal-hal yang mempengaruhi kinerja Perseroan, terutama yang berkaitan dengan penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe.

In addition, the Board of Commissioners encourages the Company to carry out efficiency and innovation by utilizing developments in Information Technology (IT). Risk management and good corporate governance are commitments that must be realized by the Board of Directors in order to achieve the Company's targets. This includes transparency in financial reporting, compliance with good governance standards, and ensuring that business decisions are taken by considering the aspirations of all stakeholders.

Supervision Mechanism and Frequency

The Board of Commissioners carries out supervision in accordance with its duties and authorities over the Board of Directors through several mechanisms, such as by examining reports and carrying out other supervisions through the Audit Committee, Investment and Risk Monitoring Committee (PIMR), and Nomination and Remuneration Committee.

The Board of Commissioners uses direct and indirect mechanisms in supervising the implementation of the Corporate strategy. The direct mechanism is carried out through Management Walkthrough (MWT) activities to project locations and places of Company activities. In 2024, the Board of Commissioners conducted MWT as many as 5 times.

In addition, the Board of Commissioners carries out indirect supervision which is carried out through meetings by inviting the relevant Board of Directors. The forum is a medium for the Board of Commissioners to provide direction to the Board of Directors. Throughout 2024, PT KPB Board of Commissioners and Board of Directors have held 15 management meetings. The meetings were in order to coordinate all of the Corporate activities, supervise and anticipate matters that affect the Corporate performance, especially those related to the completion of the RDMP RU V Balikpapan & Lawe-Lawe Projects.

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Penilaian Terhadap Kinerja Direksi

Sepanjang tahun 2024, PT KPB menghadapi tantangan yang tidak ringan. Dinamika ekonomi global dan nasional, serta dampak pandemi COVID-19 yang tersisa memberikan pengaruh yang sangat besar terhadap kinerja operasional dan keuangan Perseroan. Di tengah kondisi tersebut, kami melihat Direksi telah melakukan berbagai upaya untuk dapat membawa Perseroan meraih kinerja yang cukup baik. PT KPB memang masih membukukan kerugian USD17,37 juta pada 2024 namun hal ini dapat dipahami karena proyek masih dalam tahapan penyelesaian dan belum beroperasi secara penuh.

Upaya yang cukup menonjol adalah komitmen Direksi untuk menyelesaikan pekerjaan EPC ISBL-OSBL dan EPC Lawe-Lawe secara berkesinambungan secara OTOBOSOROR (*On Time*, *On Budget*, *On Specification*, *On Regulation*, *On Return*) dan melaksanakan program *capability building* bagi pekerja PT KPB secara berkelanjutan untuk operasional kilang. Selain itu, Direksi dinilai berhasil menjaga *covenants* terkait dengan aktivitas *project financing* sehingga seluruh komitmen pinjaman dari *lenders* dapat ditarik untuk mendanai Proyek RDMP RU V Balikpapan & Lawe-Lawe.

Hal lain yang telah dilaksanakan dengan baik adalah pencapaian HSSE *Excellence* selama periode konstruksi. Upaya maksimal yang telah dilakukan Direksi antara lain tercermin dalam total realisasi *Key Performance Indicator* (*Key-PI*) Direktur Utama untuk 2024 sebesar 101,92% (*exclude boundary*) dan 103,92% (*include boundary*).

Dari aspek keuangan, kendati belum membukukan laba, Dewan Komisaris tetap memberikan apresiasi yang tinggi kepada Direksi atas pencapaian kinerja keuangan Perseroan di tahun 2023 terutama dalam mengelola *cashflow* untuk pendanaan proyek. Atas berbagai pencapaian kinerja Perseroan sepanjang tahun 2024, Dewan Komisaris memberikan apresiasi yang tinggi kepada Direksi beserta seluruh jajaran manajemen dan Perwira PT KPB.

The Board of Directors' Performance Assessment

Throughout 2024, PT KPB faced significant challenges. The dynamics of the global and national economy, as well as the remaining impact of the COVID-19 pandemic, have had a significant impact on the Company's operational and financial performance. In the midst of these conditions, we see that the Board of Directors has made various efforts to be able to bring the Company to achieve quite good performance. PT KPB still recorded a loss of USD17.37 million in 2024, but this is understandable because the project is still in the completion stage and is not yet fully operational.

A fairly prominent effort is the Board of Directors' commitment to completing the EPC ISBL-OSBL and EPC Lawe-Lawe works continuously in an OTOBOSOROR (On Time, On Budget, On Specification, On Regulation, On Return) manner and implementing a capability building program for PT KPB workers continuously for refinery operations. In addition, the Board of Directors are considered successful in maintaining covenants related to project financing activities so that all loan commitments from lenders can be withdrawn to fund the RDMP RU V Balikpapan & Lawe-Lawe Projects.

Another thing that has been implemented well is the achievement of HSSE Excellence during the construction period. The maximum efforts made by the Board of Directors are reflected in the total realization of the Key Performance Indicator (Key-PI) of the Chief Executive Officer for 2024 of 101.92% (excluding boundary) and 103.92% (including boundary).

From a financial aspect, although it has not yet posted a profit, the Board of Commissioners still gives high appreciation to the Board of Directors for the Company's financial performance achievements in 2023, especially in managing cash flow for project funding. For the various achievements of the Company's performance throughout 2024, the Board of Commissioners gives high appreciation to the Board of Directors along with all levels of management and employees of PT KPB.

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Pandangan Atas Prospek Usaha

Ekonomi global dan nasional diprediksi masih akan menghadapi berbagai tantangan dan risiko. Tetapi, pertumbuhan ekonomi nasional akan solid. Target pertumbuhan ekonomi yang tertuang dalam Anggaran Pendapatan dan Belanja Negara (APBN) 2025 sebesar 5,2% optimistis akan tercapai.

Dewan Komisaris melihat sejalan dengan stabilitas ekonomi nasional maka aktivitas perekonomian dan sosial masyarakat akan meningkat. Pada akhirnya, pertumbuhan ini akan menambah permintaan terhadap energi, termasuk Bahan Bakar Minyak (BBM) dan LPG juga akan meningkat. Prospek PT KPB untuk memenuhi permintaan BBM dan LPG domestik sangat terbuka setelah Proyek RDMP RU V Balikpapan & Lawe-Lawe dapat beroperasi penuh pada akhir 2025. Kapasitas produksi akan bertambah menjadi 360 ribu barel per hari dengan kualitas BBM yang baik sesuai Euro V. Kilang Balikpapan dapat memberikan dampak signifikan, baik terhadap Pemegang Saham maupun Pertamina Group secara keseluruhan.

Dewan Komisaris berkomitmen mendukung upaya yang dijalankan Direksi untuk mewujudkan target-target tersebut dengan memberikan arahan dan rekomendasi yang dibutuhkan kepada Direksi. Dewan Komisaris juga akan berkoordinasi dengan pemegang saham dan pemangku kepentingan agar dapat membantu PT KPB mewujudkan rencana bisnisnya.

Meskipun demikian, Dewan Komisaris mengingatkan Direksi untuk mengimplementasikan struktur organisasi *ultimate*, meningkatkan kapasitas para pekerja, kualitas pengelolaan manajemen risiko, dan menyiapkan langkah-langkah mitigasi untuk semua potensi risiko yang dihadapi Perseroan dengan sebaik-baiknya. Direksi juga menekankan pentingnya Perusahaan untuk melakukan internalisasi budaya AKHLAK agar menjadi bagian yang tidak terpisahkan bagi seluruh Perwira PT KPB, baik di dalam maupun di luar Perseroan.

Aspek lain yang harus menjadi perhatian Perseroan adalah terus melakukan pengelolaan aspek keuangan secara *prudent* dan mempertimbangkan sejumlah langkah yang akan diambil Perseroan untuk memenuhi kewajiban

Outlook on Business Prospect

The global and national economy is predicted to still face various challenges and risks. However, national economic growth will be solid. The economic growth target stated in the 2025 State Budget (APBN) of 5.2% is optimistically to be achieved.

The Board of Commissioners sees that in line with the national economic stability then the economic and social activities of the community will increase. Ultimately, this growth will increase demand for energy, including Fuel Oil and LPG will also increase. PT KPB's prospects for meeting domestic Fuel Oil and LPG demand are very open after the RDMP RU V Balikpapan & Lawe-Lawe Projects can fully operate by the end of 2025. Production capacity will increase to 360 thousand barrels per day with good Fuel Oil quality according to Euro V. The Balikpapan refinery can have a significant impact, both on Shareholders and the Pertamina Group as a whole.

The Board of Commissioners is committed to supporting the efforts made by the Board of Directors to realize these targets by providing the necessary direction and recommendations to the Board of Directors. The Board of Commissioners will also coordinate with shareholders and stakeholders to help PT KPB realizes its business plan.

Nevertheless, the Board of Commissioners continues to remind the Board of Directors to implement the ultimate organization structure, improve the capacity of workers, the quality of risk management, and prepare mitigation steps for all potential risks faced by the Company. In addition, the Board of Directors emphasizes the importance of the Company to internalize the AKHLAK culture so that it becomes an inseparable part for all PT KPB Officers, both inside and outside the Company.

The Company must also manage financial aspects prudently and considering a number of steps that the Company will take to fulfill obligations to creditors and finance the Company's operations. On the other hand, PT KPB is still

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kepada kreditur dan membiayai operasional Perusahaan. Pada sisi lain, PT KPB masih menghadapi tekanan untuk menyelesaikan masalah *CO Cost Impact* dengan nilai signifikan yang diajukan kontraktor.

Penilaian Atas Penerapan Tata Kelola Perusahaan

Penerapan prinsip Tata Kelola Perusahaan yang Baik (GCG) menjadi bagian yang sangat penting dalam upaya PT KPB untuk mewujudkan target pengembangan usaha. Dewan Komisaris menilai penerapan prinsip GCG di PT KPB pada tahun 2024 sudah berjalan dengan baik. Penilaian ini didasarkan pada beberapa indikator, seperti struktur dan mekanisme GCG yang lengkap, komitmen pimpinan yang kuat, keterbukaan informasi yang konsisten, akuntabilitas yang terjaga dengan baik, dan pengawasan terhadap berbagai potensi gratifikasi dan praktik korupsi yang ketat.

Meskipun penerapan GCG di PT KPB sudah cukup baik, kami berpendapat masih ada ruang untuk peningkatan yang diharapkan dapat mendorong kinerja, dan mencapai visi dan misi Perseroan.

Dewan Komisaris optimistis bahwa Perusahaan akan mampu menurunkan Risk Rating Status yang menggambarkan tingkat risiko terkini dari Risiko Utama Proyek dari level "*Moderate to High*" untuk setiap kategori menjadi "*Low to Moderate*" hingga "*Low*". Namun, kami mengingatkan bahwa bisnis kilang penuh dengan risiko, sehingga Perusahaan harus mempunyai sistem *risk management* yang mumpuni. Strategi pengelolaan risiko wajib diselaraskan dengan *road map* pengembangan manajemen risiko sebagaimana tertuang dalam Pedoman Manajemen Risiko PT KPI sebagai induk usaha PT KPB No. A07-002/KPI61000/2022-S9 revisi ke-0 tanggal 08 Maret 2022 yang dibangun dalam rangka pencapaian budaya risiko tingkat "*Cultured*".

Dewan Komisaris telah memberikan saran kepada Direksi untuk meningkatkan kualitas penerapan GCG. Saran tersebut antara lain memperkuat budaya GCG dengan meningkatkan sosialisasi dan edukasi, memberikan penghargaan kepada pekerja yang menerapkan GCG dengan baik, dan membangun sistem pendukung. Selain itu, Direksi disarankan untuk meningkatkan transparansi

facing pressure to resolve the Change Order (CO) Cost Impact problem with a significant value submitted by the contractor.

Good Corporate Governance Implementation Assessment

The implementation of the Good Corporate Governance (GCG) principles is a very important part of PT KPB's efforts to realize its business development targets. The Board of Commissioners assesses that the GCG principles implementation at PT KPB in 2024 has been running well. This assessment is based on several indicators, such as a complete GCG structure and mechanism, strong leadership commitment, consistent information transparency, well-maintained accountability, and strict supervision of various potential gratification and corrupt practices.

Although the GCG implementation at PT KPB is quite good, we believe that there is still room for improvement that is expected to drive performance and achieve the Corporate vision and mission.

The Board of Commissioners is optimistic that the Company will be able to lower the Risk Rating Status which describes the current risk level of the Main Project Risk from the "Moderate to High" level for each category to "Low to Moderate" to "Low". However, we remind you that the refinery business is full of risks, so the Company must have a qualified risk management system. The risk management strategy must be aligned with the risk management development road map as stated in the Risk Management Guidelines of PT KPI as the parent company of PT KPB No. A07-002/KPI61000/2022-S9 revision 0 dated March 08, 2022 which was built in order to achieve a "Cultured" risk culture level.

The Board of Commissioners has provided suggestions to the Board of Directors to improve the quality of GCG implementation. These suggestions include strengthening the GCG culture by increasing socialization and education, providing awards to employees who implement GCG well, and building a support system. In addition, the Board of Directors is advised to increase transparency in

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dalam pengambilan keputusan, melibatkan pemangku kepentingan, serta memperkuat akuntabilitas dengan mekanisme audit yang terencana, dan mengefektifkan *Whistleblowing System* (WBS).

Perubahan Komposisi Dewan Komisaris

Pada tahun 2024, terdapat perubahan komposisi Dewan Komisaris. Saifullah Ma'shum secara efektif berakhir masa tugasnya sebagai Komisaris pada 18 Januari 2024. Pemegang Saham kemudian menunjuk:

1. S. Suleman Tanjung sebagai Komisaris Independen. Penunjukkan ini berdasarkan pada Keputusan Pemegang Saham Secara Sirkuler tanggal 25 April 2024 yang disahkan melalui Akta Perusahaan No. 09 Tanggal 08 Mei 2024 tentang Pengangkatan Komisaris Independen,
2. Kuswaraharja sebagai Komisaris Independen. Penunjukkan ini berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Oktober 2024 yang disahkan melalui Akta Perusahaan No. 21 Tanggal 21 Oktober 2024 tentang Pengangkatan Komisaris Independen.

Per 31 Desember 2024, susunan Dewan Komisaris PT KPB adalah sebagai berikut:

decision-making, involving stakeholders, and strengthen accountability with a planned audit mechanism, and make the Whistleblowing System (WBS) effective.

Changes in the Board of Commissioners Composition

In 2024, there were changes in the composition of the Board of Commissioners. Saifullah Ma'shum's term as Commissioner ended effectively on January 18, 2024. The Shareholders then appointed:

1. S. Suleman Tanjung as Independent Commissioner. This appointment was based on the Circular Shareholders' Decision dated April 25 of 2024 which was ratified through Company Deed No. 09 Dated May 08 of 2024 concerning the Appointment of Independent Commissioners,
2. Kuswaraharja as Independent Commissioner. This appointment was based on the Circular Shareholders' Decision dated October 14 of 2024 which was ratified through the Company Deed No. 21 Dated October 21 of 2024 concerning the Appointment of Independent Commissioners.

As of December 31 of 2024, the Board of Commissioners of PT KPB composition is as follows:

Nama *Name*	**Jabatan** *Position*	**Periode Jabatan** *Term of Office*
Haiyani Rumondang	Komisaris *Commissioner*	19 Agustus 2022 – sekarang *August 19, 2022 – present*
Kadek Ambara Jaya	Komisaris *Commissioner*	13 September 2023 – sekarang *September 13, 2023 – present*
S. Suleman Tanjung	Komisaris Independen *Independent Commissioner*	25 April 2024 – sekarang *April 25, 2024 – present*
Kuswaraharja	Komisaris Independen *Independent Commissioner*	14 Oktober 2024 – sekarang *October 14, 2024 - present*

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Penutup

Tahun 2024 yang penuh tantangan telah dilalui Perusahaan dengan meraih kinerja yang baik. Atas pencapaian tersebut, Dewan Komisaris menyampaikan apresiasi kepada Direksi dan seluruh Perwira PT KPB yang telah bekerja dengan semangat dan penuh dedikasi sehingga mampu membawa Perseroan meraih kinerja yang baik tersebut.

Selain itu, Dewan Komisaris menyampaikan apresiasi kepada Pemegang Saham atas kepercayaan dan dukungan yang diberikan kepada Dewan Komisaris dalam menjalankan tugas dan tanggungjawabnya selama tahun 2024. Apresiasi yang tinggi juga diberikan kepada mitra kerja dan seluruh pemangku kepentingan atas kolaborasi positif yang telah terjalin dengan sangat baik.

PT KPB sebagai bagian dari *Subholding Refining & Petrochemical* mengemban amanat yang sangat penting untuk mewujudkan ketahanan energi nasional. Oleh karena itu, Dewan Komisaris mengajak semua pihak untuk senantiasa memberikan kontribusi yang positif agar Perusahaan dapat menjalankan amanah tersebut.

Closing Remark

The challenging year of 2024 has been passed by the Company by achieving good performance. For this achievement, the Board of Commissioners expresses its appreciation to the Board of Directors and all Officers of PT KPB who have worked with enthusiasm and dedication so that they have been able to bring the Company to achieve such good performance.

In addition, the Board of Commissioners expresses its appreciation to the Shareholders for the trust and support given to the Board of Commissioners in carrying out their duties and responsibilities during 2024. High appreciation is also given to work partners and all stakeholders for the positive collaboration that has been established very well.

PT KPB as part of the Refining & Petrochemical Subholding carries a very important mandate to realize national energy security. Therefore, the Board of Commissioners invites all parties to always provide positive contributions so that the Company can carry out this mandate.

DEWAN KOMISARIS
THE BOARD OF COMMISSIONERS



Haiyani Rumondang
Komisaris
Commissioner



Kadek Ambara Jaya
Komisaris
Commissioner



S. Suleman Tanjung
Komisaris Independen
Independent Commissioner



Kuswaraharja
Komisaris Independen
Independent Commissioner

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Surat Pernyataan Direksi tentang Tanggung Jawab atas Laporan Tahunan PT Kilang Pertamina Balikpapan 2024

Statement of Member of Board of Directors on the Responsibility for PT Kilang Pertamina Balikpapan Annual Report for the 2024 Financial Year

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Kilang Pertamina Balikpapan Tahun Buku 2024 telah disusun secara lengkap serta bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

Demikianlah pernyataan ini kami buat dengan sebenarnya untuk dipergunakan sebagaimana mestinya.

We, the undersigned, declare that all information in the Annual Report of PT Kilang Pertamina Balikpapan for the Fiscal Year of 2024 has been prepared completely and are fully responsible for the accuracy of the contents of the Company's Annual Report.

Thus, we make this statement truthfully to be used as it should.

DIREKSI
THE BOARD OF DIRECTORS

Bambang Harimurti
Direktur Utama
Chief Executive Officer

Djoko Koen Soewito
Direktur Pengembangan
Director of Development

Arafat Bayu Nugroho
Direktur Operasi
Director of Operations

Nailul Achmar
Direktur Keuangan & Penunjang Bisnis
Director of Finance & Corporate Services

Feri Yani
Direktur Utama (01 Januari 2024-14 Maret 2024)
Chief Executive Officer (Januari 01 - March 14, 2024)

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Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan PT Kilang Pertamina Balikpapan 2024

Statement of Members of the Board of Commissioners on the Responsibility for PT Kilang Pertamina Balikpapan Annual Report for the 2024 Financial Year

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DEWAN KOMISARIS
THE BOARD OF COMMISSIONERS

Haiyani Rumondang
Komisaris
Commissioner

Kadek Ambara Jaya
Komisaris
Commissioner

S. Suleman Tanjung
Komisaris Independen
Independent Commissioner

Kuswaraharja
Komisaris Independen
Independent Commissioner

Saifullah Ma'shum
Komisaris
Commissioner

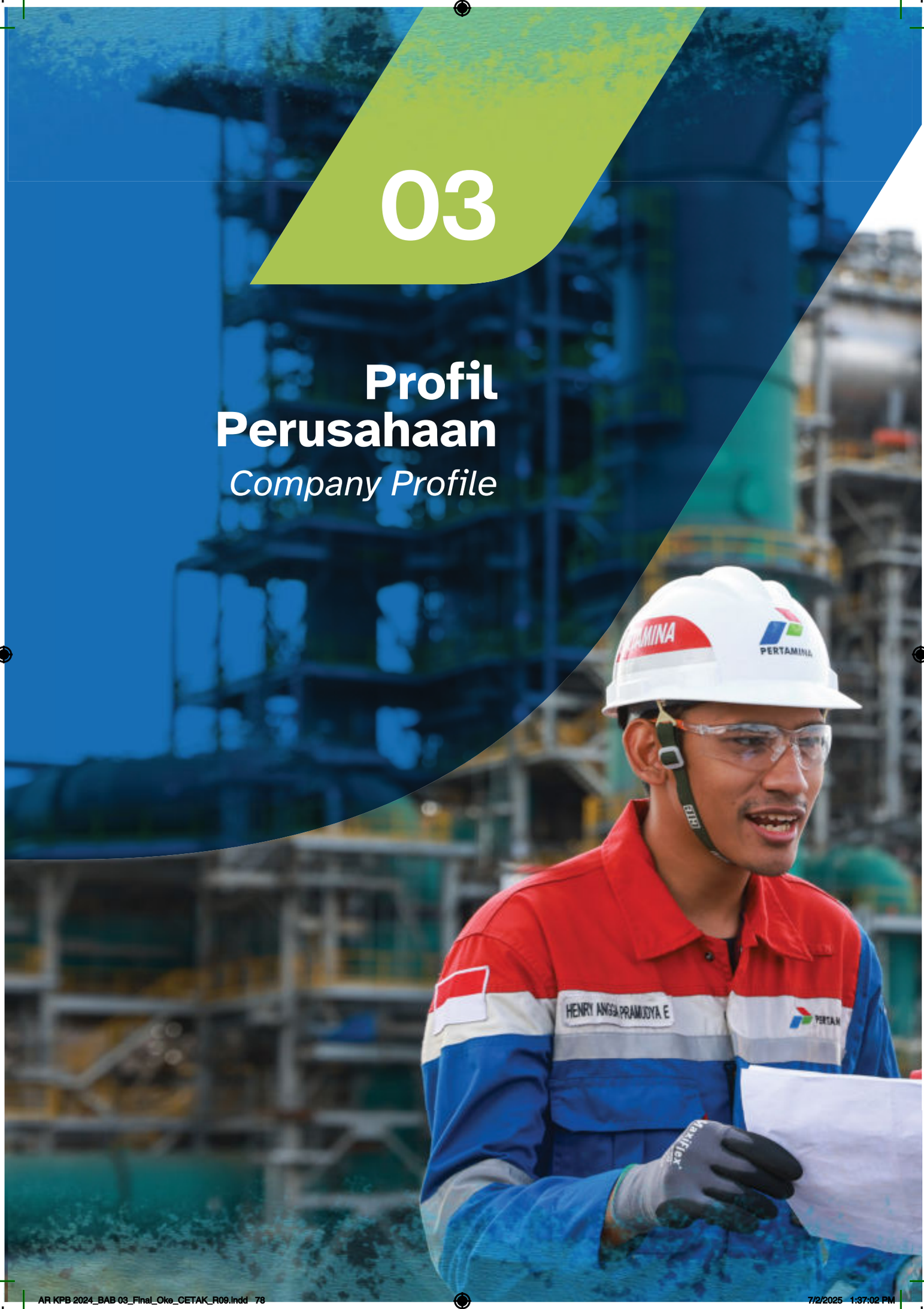
Komisaris (19 Januari 2021-18 Januari 2024)
Commisioner (January 19, 2021 - January 18, 2024)

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03

Profil Perusahaan

Company Profile





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Informasi Perusahaan

Company Information

Nama dan Domisili Perusahaan

PT Kilang Pertamina Balikpapan disingkat PT KPB berdomisili di Jakarta, Indonesia.

Alamat Perusahaan

Kantor Pusat:
Patra Jasa Office Tower Lantai 2,
Jalan Jenderal Gatot Subroto Kavling 32-34,
Setiabudi, Jakarta Selatan 12950
Tel : +62 (21) 3815111/6111

Site Office Balikpapan:
Jalan Yos Sudarso, Mekarsari,
Kec. Balikpapan Tengah
Balikpapan, Kalimantan Timur
76123 - Indonesia
Tel : +62 (542) 731998, 7362001

Tanggal Pendirian

07 Mei 2019

Modal Dasar dan Modal Ditempatkan

Berdasarkan Akta Pendirian PT KPB No. 12 Tanggal 07 Mei 2019 yang telah disahkan dengan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-0025280. AH.01.01.Tahun 2019, struktur permodalan PT KPB sebagai berikut:

- Modal Dasar sebesar Rp4.000.000.000 (Empat miliar rupiah).
- Modal Ditempatkan/Disetor sebesar IDR 1.000.000.000 (Satu milliar rupiah).

Dengan penambahan penyertaan modal dari pemegang saham, sesuai dengan Akta Notaris No. 15 Tanggal 12 November 2024 maka Struktur Modal Dasar dan modal ditempatkan/disetor berubah menjadi Rp40.281.224.100.000 (Empat puluh triliun dua ratus delapan puluh satu miliar dua ratus dua puluh empat juta seratus ribu rupiah), dengan perincian sebagai berikut:

Company Name and Domicile

PT Kilang Pertamina Balikpapan abbreviated as PT KPB is domiciled in Jakarta, Indonesia.

Company Address

Head Office:
Patra Jasa Office Tower 2nd Floor,
Jalan Jenderal Gatot Subroto Kavling 32-34,
Setiabudi, South Jakarta 12950
Phone : +62 (21) 3815111/6111

Balikpapan Site Office:
Jalan Yos Sudarso, Mekarsari,
Central Balikpapan District,
Balikpapan, East Kalimantan
76123 – Indonesia
Phone : +62 (542) 731998, 7362001

Date of Incorporate

May 07, 2019

Authorized Capital and Issued Capital

Based on the Deed of Establishment of PT KPB No. 12 dated May 07, 2019 which has been ratified by the Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number AHU-0023280.AH.01.01.Year 2019, the capital structure of PT KPB is as follows:

- Authorized Capital of IDR4,000,000,000 (Four billion rupiah).
- Issued/Paid-Up Capital of IDR1,000,000,000 (One billion rupiah).

With the addition of capital participation from shareholders, in accordance with Notarial Deed No. 15 on November 12, 2024, the Authorized Capital Structure and issued/paid-up capital changed to IDR40,281,224,100,000 (Forty trillion two hundred eighty-one billion two hundred twenty-four million one hundred thousand rupiah), with the following details:

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- PT KPI sebesar Rp40.280.043.100.000 (Empat puluh triliun dua ratus delapan puluh miliar empat puluh tiga juta seratus ribu rupiah).
- PT Pertamina Pedeve Indonesia sebesar Rp1.181.000.000 (Satu miliar seratus delapan puluh satu juta rupiah).

- PT KPI amounting to IDR40,280,043,100,000 (Forty trillion two hundred eighty-one billion forty-three million one hundred thousand rupiah).
- PT Pertamina Pedeve Indonesia amounting IDR1,181,000,000 (One billion one hundred eighty-one million rupiah).

Kontak

Vice President Legal & Relation
ASEP SULAEMAN

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Kec. Balikpapan Tengah
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Contact

Vice President of Legal & Relation
ASEP SULAEMAN

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Riwayat Singkat Perusahaan

Company Brief History

PT Kilang Pertamina Balikpapan (PT KPB) didirikan berdasarkan Akta Pendirian Perseroan Terbatas PT KPB Nomor 12 tanggal 07 Mei 2019, dihadapan Marianne Vincentia Hamdani SH., Notaris di Jakarta, dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat keputusannya Nomor AHU-0025280.AH.01.01. tahun 2019 tanggal 18 Mei 2019 tentang Pengesahan Pendirian Badan Hukum Perseroan Terbatas PT Kilang Pertamina Balikpapan.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, perubahan yang terakhir berdasarkan Akta No. 15, tanggal 12 November 2024 dari Notaris Marianne Vincentia Hamdani S.H., yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0079225. AH.01.02. TAHUN 2024, tanggal 06 Desember 2024.

Pemegang Saham pada pendirian PT KPB terdiri dari PT Kilang Pertamina Internasional (PT KPI) dengan porsi kepemilikan saham sebesar 99,90% dan PT Pertamina Pedeve Indonesia (Pertamina Pedeve) sebesar 0,10%. Perubahan porsi kepemilikan saham terjadi pada tahun 2024 dimana PT KPI menjadi 99,9971% dan Pertamina Pedeve menjadi 0,0029%.

PT KPB dibentuk sebagai anak Perusahaan PT KPI yang akan melaksanakan pengembangan *Refinery Development Master Plan* (RDMP) dan menjalankan bisnis pengolahan, manufaktur, pengoperasian, pemeliharaan unit baru dan unit eksisting *Refinery Unit* (RU) V Balikpapan. Pengembangan Kilang RU V Balikpapan melalui program RDMP merupakan salah satu program pelaksanaan rencana induk Pertamina untuk meningkatkan daya saing bisnis yang juga akan memberikan *multiplier effect* bagi Indonesia maupun daerah Kalimantan Timur. Proyek ini juga termasuk dalam Proyek Strategis Nasional (PSN).

Ruang lingkup Proyek RDMP RU V Balikpapan & Lawe-Lawe terdiri atas 3 (tiga) bagian yakni EPC ISBL-OSBL, EPC Lawe-Lawe, dan *Early Works*. Dengan dukungan sumber daya manusia yang memiliki keahlian teknis sesuai standar

PT Kilang Pertamina Balikpapan (PT KPB) was established based on the Deed of Establishment of the Limited Liability Company PT KPB Number 12 dated May 07, 2019, before Marianne Vincentia Hamdani SH., Notary in Jakarta, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through his decree Number AHU-0025280.AH.01.01.YEAR 2019 dated May 18, 2019 concerning the Approval of Establishment of Limited Liability Company Legal Entity of PT Kilang Pertamina Balikpapan.

The Company's Articles of Association have been amended several times, the last amendment based on Deed No. 15, dated November 12 of 2024 from Notary Marianne Vincentia Hamdani S.H., which has received approval from the Minister of Law and Human Rights of the Republic of Indonesia through Decree No. AHU-0079225.AH.01.02. YEAR 2024, dated December 06, 2024.

Shareholders in the establishment of PT KPB consisted of PT Kilang Pertamina Internasional (PT KPI) with a share ownership portion of 99.90% and PT Pertamina Pedeve Indonesia (Pertamina Pedeve) of 0.10%. Changes in share ownership portions occurred in 2024 where PT KPI became 99.9971% and Pertamina Pedeve became 0.0029%.

PT KPB was formed as a subsidiary of PT KPI which will carry out the development of the Refinery Development Master Plan (RDMP) and run the processing, manufacturing, operation, maintenance business of new units and existing units of Refinery Unit (RU) V Balikpapan. The development of the Refinery RU V Balikpapan through the RDMP program is one of Pertamina's master plan implementation programs to increase business competitiveness which will also provide a multiplier effect for Indonesia and the East Kalimantan region. This project is also included in the National Strategic Project (PSN).

The scope of the RDMP RU V Balikpapan & Lawe-Lawe Projects consists of 3 (three) parts, namely EPC ISBL-OSBL, EPC Lawe-Lawe, and Early Works. With the support of human capital who have technical expertise according to

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industri kelas dunia serta pengalaman puluhan tahun di industri pengolahan minyak bumi, PT KPB optimistis dapat berperan dalam membantu mengatasi tantangan energi di Indonesia serta mewujudkan kemandirian energi melalui peningkatan kemampuan dan kehandalan kilang Pertamina.

world-class industry standards and decades of experience in the oil processing industry, PT KPB is optimistic that it can play a role in helping to overcome energy challenges in Indonesia and realize energy independence by increasing the capabilities and reliability of Pertamina's refineries.

Bidang Usaha
Business Field

Berdasarkan Anggaran Dasar

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 12, tanggal 07 Mei 2019 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut:

a. Menjalankan usaha pemurnian dan pengilangan minyak bumi yang menghasilkan bahan bakar seperti Avigas, Avtur, Gasoline, minyak tanah atau kerosin, minyak gas, minyak diesel, minyak bakar atau bensin, solvent/pelarut, termasuk LPG yang dihasilkan dari kiláng minyak, dan produk lainnya yang dimurnikan serta bidang energi baru dan terbarukan, baik di dalam maupun di luar negeri.
b. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia menggunakan bahan baku dari minyak dan gas bumi seperti propylene, benzene, toluena dan produk petrokimia lainnya.
c. Menjalankan investasi pembangunan dan pengembangan kilang minyak di dalam negeri maupun di luar negeri.
d. Menjalankan usaha di bidang energi baru dan terbarukan baik yang terkait langsung maupun tidak langsung dengan huruf c di atas.
e. Melakukan perancangan, pembangunan, pengembangan, pengoperasian dan pengelolaan kilang minyak.
f. Membeli atau memperoleh bahan baku untuk kilang minyak.
g. Memproduksi produk-produk bahan bakar, minyak bumi dan petrokimia dari kilang minyak tersebut.
h. Mendistribusikan, memasarkan dan menjual produk-produk yang dihasilkan oleh kilang minyak tersebut.
i. Menjalankan kegiatan usaha lain yang secara langsung maupun tidak langsung menunjang kegiatan usaha sebagaimana tersebut pada: huruf c, huruf d dan huruf e di atas.

Based on the Articles of Association

The Company's business activities based on Notarial Deed No. 12, dated May 07 , 2019 from Notary Marianne Vincentia Hamdani S.H. are as follows:

a. Running a petroleum refining and processing business that produces fuels such as Avigas, Avtur, Gasoline, kerosene, gas oil, diesel oil, fuel oil or petrol, solvents, including LPG produced from oil refineries, and other refined products as well as new and renewable energy fields, both domestically and abroad.
b. Running a basic organic chemical industry business that produces chemicals using raw materials from oil and natural gas such as propylene, benzene, toluene and other petrochemical products.
c. Running investments in the construction and development of oil refineries domestically and abroad.
d. Running a business in the field of new and renewable energy, both directly and indirectly related to the letter c above.
e. Designing, building, developing, operating and managing oil refineries.
f. Buying or obtaining raw materials for oil refineries.
g. Producing fuel, petroleum and petrochemical products from the oil refineries.
h. Distributing, marketing and selling products produced by the oil refineries.
i. Running other business activities that directly or indirectly support business activities as referred to in: letter c, d and e above.

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Kegiatan Usaha yang Dijalankan Saat Ini

Sampai dengan akhir periode pelaporan, Perusahaan saat ini masih berada pada fase konstruksi, kegiatan usaha sesuai Anggaran Dasar akan dilaksanakan pada saat fase operasi.

Current Business Activities

Until the end of the reporting period, the Company is currently still in the construction phase, business activities according to the Articles of Association will be carried out during the operational phase.

Wilayah Operasi

Operation Area

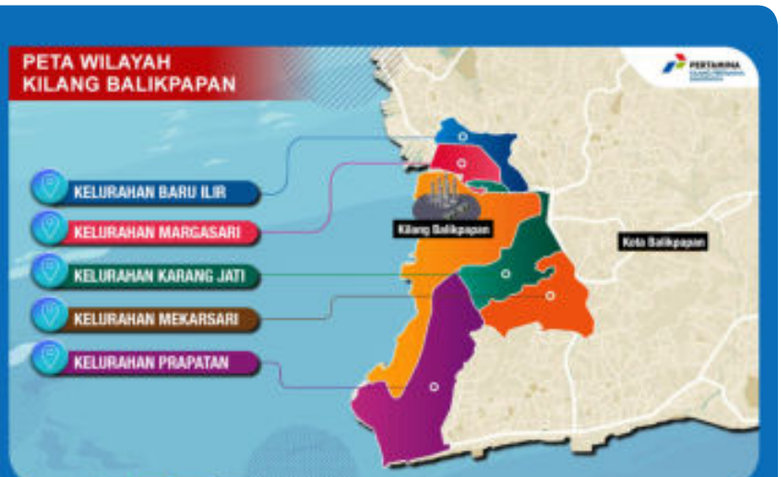
Aktivitas operasional PT KPB berada di dua wilayah di Kalimantan Timur yakni:

PT KPB's operational activities are in two areas in East Kalimantan, namely:

Kota Balikpapan/
Balikpapan City

Fasilitas kilang untuk pengolahan minyak mentah dan penyimpanan produk BBM dan non-BBM.

Refinery facilities for processing crude oil and storing fuel and non-fuel products.



Kabupaten Penajam Paser Utara/*Penajam Paser Utara Regency*

Terminal Lawe-Lawe sebagai area penerimaan, penyimpanan dan penyaluran minyak mentah ke Kilang Balikpapan.

Lawe-Lawe terminal as an area for receiving, storing and distributing crude oil to the Balikpapan Refinery.



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Visi, Misi, dan Tujuan Perusahaan

Corporate Vision, Mission, and Objectives



Visi Perusahaan / *Corporate Vision*

Menjadi operator dan pemilik kilang kelas dunia yang menghasilkan kinerja Perusahaan yang *Excellent* dalam menghasilkan produk berkualitas yang ramah lingkungan dengan profit yang mampu menjaga keberlangsungan bisnis Perusahaan.

To become a world-class refinery operator and owner that produces Excellent Company performance in producing environmentally friendly quality products with profits that are able to maintain the sustainability of the Company's business.

Misi Perusahaan / *Corporate Mission*

- Mendukung program Pertamina Group dan Pemerintah dalam meningkatkan nilai tambah produk kilang, mengurangi impor produk dan meningkatkan kapasitas produk kilang nasional. Melaksanakan pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe dengan OTOBOSOROR (*On Time*, *On Budget*, *On Specification*, *On Regulation, On Return*).
- Menjalankan bisnis pengolahan kilang di Balikpapan berbasis pada integrasi kilang unit baru (*new unit*) dan eksisting (*revamp*) hasil Proyek RDMP RU V Balikpapan

- Supporting Pertamina Group and Government programs in increasing the added value of refinery product, reducing product imports and increasing the capacity of national refinery products. Implementing the construction of RDMP RU V Balikpapan & Lawe-Lawe Projects with OTOBOSOROR (On Time, On Budget, On Specification, On Regulation, On Return).
- Running a refinery processing business in Balikpapan based on the integration of new and existing (revamp) refinery units from the RDMP RU V Balikpapan &

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& Lawe-Lawe dalam bentuk kerjasama dengan PT KPI dengan skema *Tolling Fee* dan *Operational & Maintenance* (O&M).

- Mendukung pertumbuhan korporasi melalui pengembangan kilang, pemanfaatan teknologi dan Sumber Daya Manusia (SDM), pemanfaatan potensi portofolio pendanaan konvensional dan alternatif lainnya serta mampu bekerjasama dengan berbagai mitra terpilih dan melakukan pemberdayaan lingkungan sekitar.
- Mengoperasikan dan mengelola aset kilang Balikpapan secara profesional.

Tujuan Perusahaan

Mengacu kepada Anggaran Dasar PT KPB, tujuan perusahaan adalah menyelenggarakan:

1. Industri produk pengilangan minyak bumi.
2. Industri bahan bakar dan minyak pelumas dari pengilangan minyak bumi.
3. Industri bahan bakar dari pemurnian dan pengilangan minyak bumi.
4. Industri kimia dasar organik yang bersumber dari minyak bumi, gas alam, dan batubara.
5. Perdagangan besar bahan bakar padat, cair, dan gas, dan produk Yang Berhubungan Dari Itu (YBDI).

Tujuan pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe berdasarkan pada Peraturan Presiden (Perpres) No. 146 Tahun 2015 tentang Pengembangan dan Pembangunan Kilang Dalam Negeri yaitu untuk meningkatkan pertumbuhan ekonomi, pemerataan pembangunan, kesejahteraan masyarakat dan pembangunan di daerah, mewujudkan ketahanan energi nasional, menjamin ketersediaan bahan bakar minyak (BBM) serta mengurangi ketergantungan pada impor.

Lawe-Lawe Projects results in the form of cooperation with PT KPI with the Tolling Fee and Operational & Maintenance (O&M) schemes.

- Supporting corporate growth through refinery development, utilization of technology and human capital (HC), utilization of potential conventional and other alternative funding portfolios and being able to collaborate with various selected partners and empowering the surrounding environment.
- Operate and manage Balikpapan refinery assets professionally.

Corporate Objectives

Referring to the Articles of Association of PT KPB, the company's objectives are to organize:

1. Petroleum refining product industry.
2. Fuel and lubricating oil industry from petroleum refining.
3. Fuel industry from refining and manufacturing petroleum.
4. Organic basic chemical industry sourced from petroleum, natural gas, and coal.
5. Wholesale trade of solid, liquid, and gas fuels, and products derived from them (YBDI).

The purpose of the development of the RDMP RU V Balikpapan & Lawe-Lawe Projects is based on the Presidential Regulation (Perpres) No. 146 of 2015 concerning the Development and Construction of Domestic Refineries, namely to increase economic growth, equitable development, community welfare and development in the regions, realize national energy security, ensure the availability of fuel oil (BBM) and reduce dependence on imports.

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Identitas Perusahaan

Corporate Identity

Logo yang digunakan PT KPB mengambil dasar dari logo PT Pertamina (Persero). Makna dari logo tersebut adalah:

- Warna biru memiliki arti andal, dapat dipercaya dan bertanggung jawab.
- Warna hijau memiliki arti sumber daya energi yang berwawasan lingkungan.
- Warna merah memiliki arti keuletan dan ketegasan serta keberanian dalam menghadapi berbagai macam kesulitan.

The logo used by PT KPB is based on the logo of PT Pertamina (Persero). The meaning of the logo is:

- The colour blue means reliable, trustworthy and responsible.
- The colour green means environmentally friendly energy resources.
- The colour red means tenacity and firmness as well as courage in facing various difficulties.



Simbol grafis yang digunakan dalam logo PT KPB memiliki arti sebagai berikut:

- Bentuk anak panah menggambarkan aspirasi organisasi Pertamina untuk senantiasa bergerak ke depan, maju dan progresif. Simbol ini juga mengisyaratkan huruf "P" yakni huruf pertama dari Pertamina.
- Tiga elemen berwarna melambangkan pulau-pulau dengan berbagai skala yang merupakan bentuk negara Indonesia.
- Kata "Kilang Pertamina Balikpapan" merupakan identitas nama resmi Perusahaan.

The graphic symbols used in the PT KPB logo have the following meanings:

- The arrow shape illustrates the aspiration of the Pertamina organization to always move forward, advanced and progressive. This symbol also suggests the letter "P" which is the first letter of Pertamina.
- The three coloured elements symbolize islands with various scales which are the shape of the country of Indonesia.
- The words "Kilang Pertamina Balikpapan" are the identity of the Company's official name.

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Tata Nilai Perusahaan

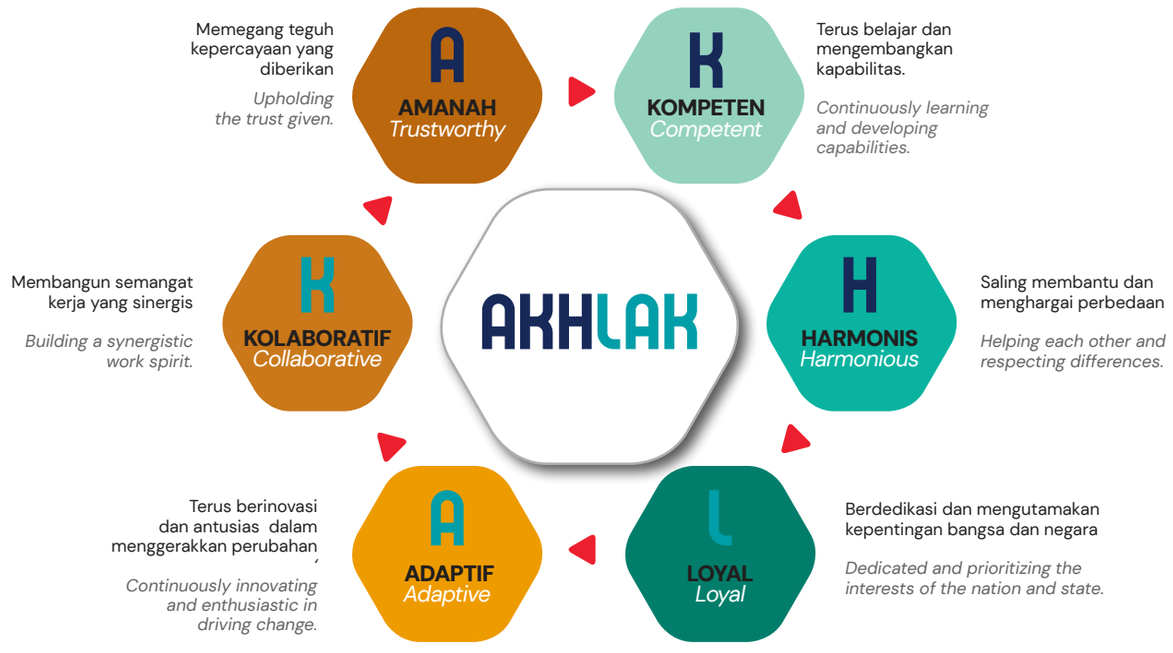
Corporate Values

PT KPB menyadari pentingnya penerapan budaya perusahaan di semua tingkatan karena dapat mendongkrak kinerja Perusahaan secara signifikan. PT KPB senantiasa memastikan budaya kerja perusahaan tetap relevan dengan lingkungan internal dan eksternal, serta ekosistem bisnis di sektor minyak dan gas (migas) yang dinamis seiring dengan perkembangan zaman.

PT KPB mengadopsi tata nilai atau *core values* Badan Usaha Milik Negara (BUMN) yang ditetapkan oleh Kementrian BUMN pada tanggal 01 Juli 2020 yakni: AKHLAK yang merupakan akronim dari *Amanah*, *Kompeten*, *Harmonis*, *Loyal*, *Adaptif*, dan *Kolaboratif*.

PT KPB realizes the importance of implementing corporate culture at all levels because it can significantly boost the Company's performance. PT KPB always ensures that the company's work culture remains relevant to the internal and external environment, as well as the dynamic business ecosystem in the oil and gas sector in line with the development of times.

PT KPB adopts the core values of State-Owned Enterprise (SOE) as determined by the Ministry of SOE on July 01 of 2020, namely: AKHLAK which is an acronym for Amanah, Kompeten, Harmonis, Loyal, Adaptif, and Kolaboratif (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative).



PT KPB melihat tata nilai "AKHLAK" sebagai identitas dan perekat budaya kerja yang dapat mendukung peningkatan kinerja Perusahaan secara menyeluruh. Tata nilai "AKHLAK" telah menjadi pegangan bagi insan PT KPB di setiap sendi aktifitasnya dalam menyelesaikan Proyek Strategis Nasional (PSN) guna mendukung terciptanya kemandirian energi nasional.

PT KPB sees the "AKHLAK" values as an identity and glue for work culture that can support the improvement of the Company's performance as a whole. The "AKHLAK" values have become a guideline for PT KPB personnel in every aspect of their activities in completing the National Strategic Project (PSN) to support the creation of national energy independence.

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Struktur Organisasi

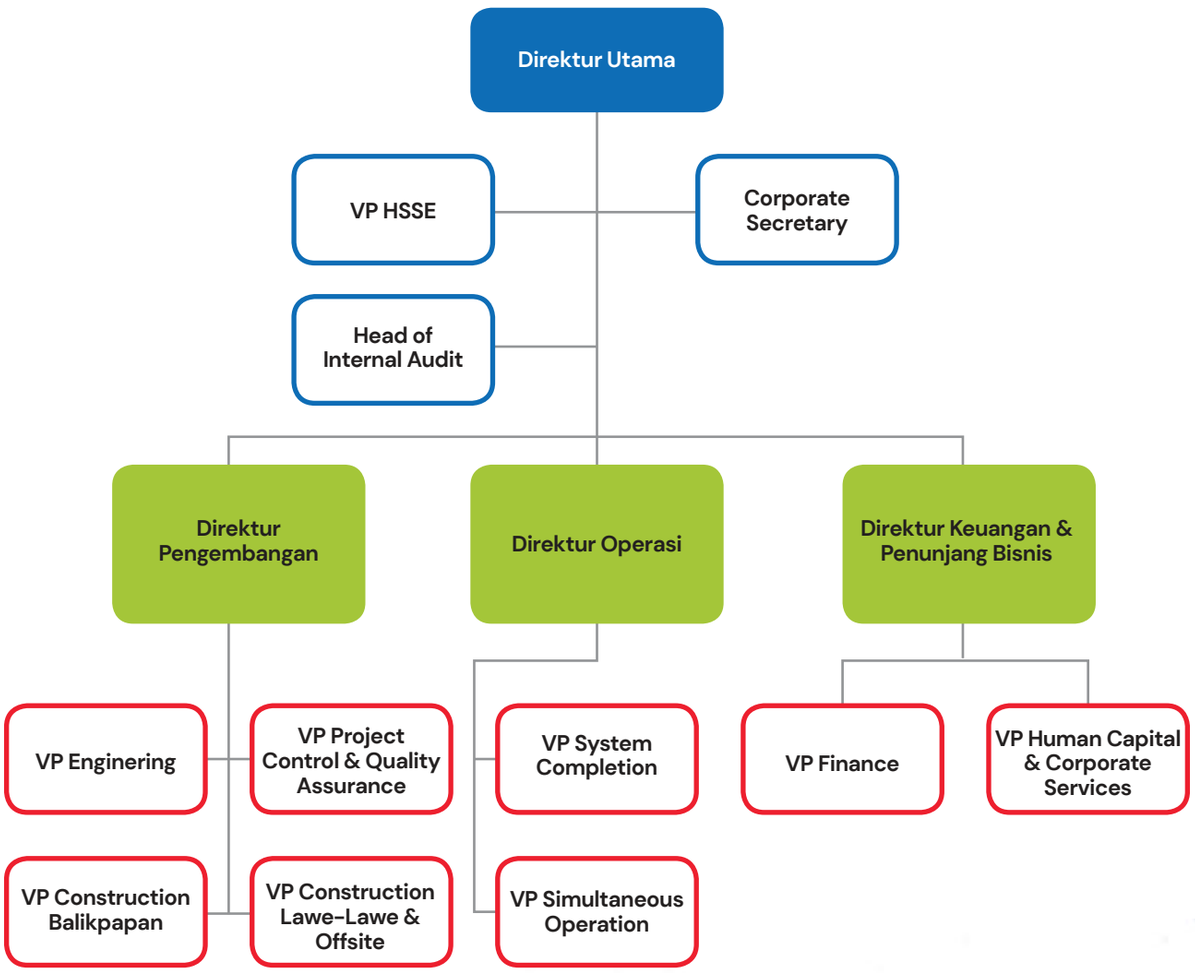
Organizational Structure

Perusahaan terus melakukan perubahan struktur organisasi seiring dengan perkembangan pelaksanaan Proyek RDMP RU V Balikpapan & Lawe-Lawe serta kebutuhan organisasi di masa depan untuk mengelola Kilang Balikpapan eksisting dan kilang baru. Struktur organisasi Perusahaan per 31 Desember 2023, telah ditetapkan melalui Surat Keputusan nomor Kpts-006/KPB0000/2022-S0 tanggal 01 Juni 2022 dan mengacu keputusan RUPS tanggal 26 Agustus 2022 sebagaimana terlampir di bawah ini.

The Company continues to make changes to its organizational structure in line with the implementation progress of the RDMP RU V Balikpapan & Lawe-Lawe Projects and future organizational needs to manage the existing and new refineries of Balikpapan Refinery. The Company's organizational structure as of December 31 of 2023 has been determined through Decree number Kpts-006/KPB0000.2022-S0 dated June 01 of 2022 and refers to the decision of the GMS dated August 26 of 2022 as attached below.

Struktur Organisasi PT KPB per 31 Desember 2023

PT KPB Organizational Structure as of December 31, 2023



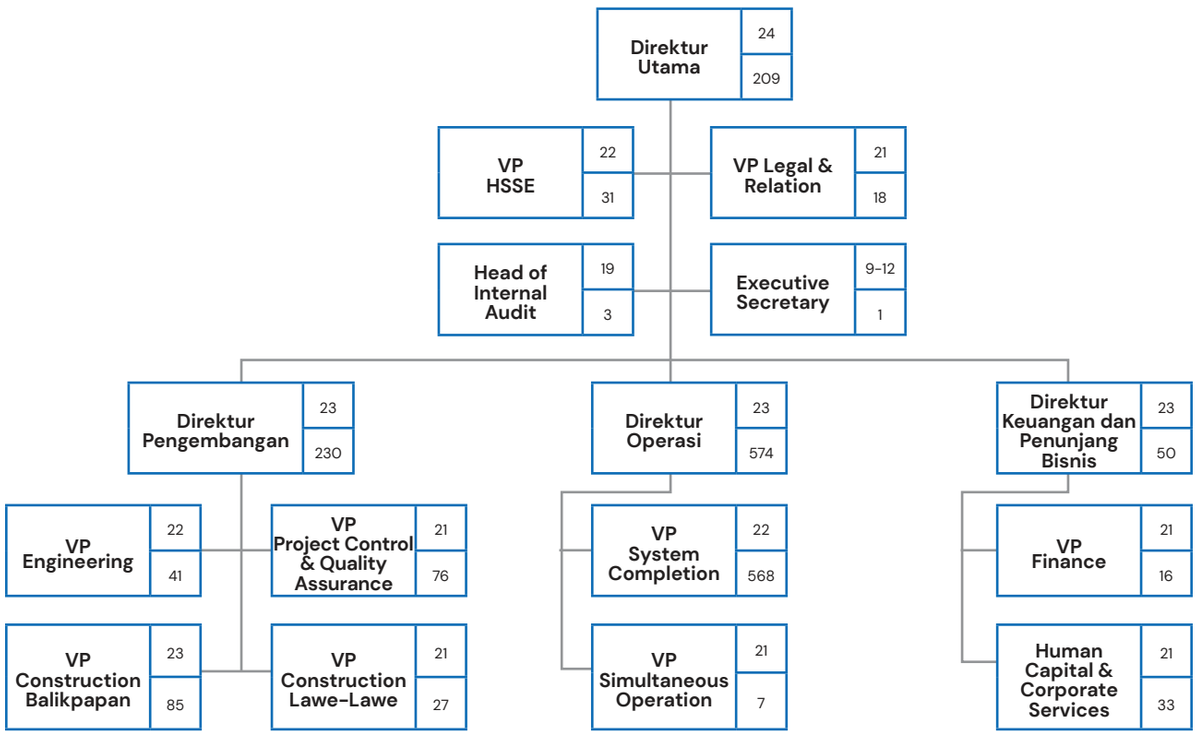
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Struktur perusahaan di atas berlaku sampai dengan 01 Agustus 2024. Perusahaan selanjutnya melakukan perubahan struktur organisasi berdasarkan Surat Keputusan No. Kpts-006/KPB0000/2024-S0 tentang Struktur Organisasi Transisi Menuju *Operational Acceptance* (OA) Beserta Kesetaraan *Pertamina Reference Level* (PRL) yang ditetapkan oleh Direktur Utama PT KPB pada tanggal 02 Agustus 2024. Hal-hal yang menjadi pertimbangan dalam keputusan perubahan struktur organisasi di antaranya untuk menyesuaikan struktur organisasi agar sesuai dengan dinamika, perkembangan bisnis serta kebutuhan Perusahaan, serta untuk mengikuti dinamika proyek, perkembangan bisnis, kebutuhan target proyek, persiapan *Commissioning & Start-up*, serta transisi menuju OA.

The company structure above is valid until August 01 of 2024. The company then made changes to the organizational structure based on Decree No.Kpts-006/KPB0000/2024-S0 concerning the Transitional Organizational Structure Towards Operational Acceptance (OA) Along with the Pertamina Reference Level (PRL) Equivalency stipulated by the Chief Executive Officer of PT KPB on August 02 of 2024. Matters that are considered in the decision to change the organizational structure include adjusting the organizational structure to suit the dynamics, business developments and needs of the Company, as well as to follow the projects dynamics, business developments, project target needs, Commissioning & Start-up preparations, and the transition to OA.

Struktur Organisasi Beserta Kesetaraan PRL PT Kilang Pertamina Balikpapan

PT Kilang Pertamina Balikpapan Organizational Structure and PRL Equality



Keterangan

Job Grade/PRL
Jumlah Formasi

Sesuai SK Struktur Organisasi No. Kpts-006/KPB0000/2024-S0 tanggal 02 Agustus 2024

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Profil Dewan Komisaris

Board of Commissioners Profile

Susunan Dewan Komisaris Periode 2024

Susunan Dewan Komisaris pada tahun 2024 adalah sebagai berikut:

2024 Board of Commissioners Composition

The composition of the Board of Commissioners in 2024 is as follows:

Susunan Dewan Komisaris
The Board of Commissioners Composition

Nama *Name*	**Jabatan** *Position*	**Periode Jabatan** *Term of Office*
Saifullah Ma'shum	**Komisaris** *Commissioner*	**01 Januari – 18 Januari 2024** *January 01 – January 18, 2024*
Haiyani Rumondang	**Komisaris** *Commissioner*	**01 Januari – 31 Desember 2024** *January 01 – December 31, 2024*
Kadek Ambara Jaya	**Komisaris** *Commissioner*	**01 Januari – 31 Desember 2024** *January 01 – December 31, 2024*
S. Suleman Tanjung	**Komisaris Independen** *Independent Commissioner*	**25 April – 31 Desember 2024** *April 25 – December 31, 2024*
Kuswaraharja	**Komisaris Independen** *Independent Commissioner*	**14 Oktober – 31 Desember 2024** *October 14 – December 31, 2024*

Pada tahun pelaporan, terdapat perubahan susunan Dewan Komisaris. Masa jabatan Saifullah Ma'shum telah berakhir efektif sejak 18 Januari 2024 berdasarkan aturan dalam Anggaran Dasar Perusahaan yang menyebutkan "masa jabatan Dewan Komisaris ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) masa jabatan."

In the reporting year, there was a change in the composition of the Board of Commissioners. Saifullah Ma'shum's term of office has effectively ended since January 18, 2024 based on the rules in the Company's Articles of Association which states "the term of office of the Board of Commissioners is set at 3 (three) years and can be reappointed for 1 (one) term of office."

Pemegang saham selanjutnya mengangkat S. Suleman Tanjung sebagai Komisaris Independen berdasarkan Surat Keputusan Pemegang Saham Secara Sirkuler tanggal 25 April 2024 yang telah dituangkan dalam Akta No. 9 tanggal 08 Mei 2024.

The shareholders then appointed S. Suleman Tanjung as Independent Commissioner based on the Circular Shareholders' Decision Letter dated April 25, 2024 which has been stated in Deed No. 9 dated May 08, 2024.

Pemegang saham juga mengangkat Kuswaraharja sebagai Komisaris Independen berdasarkan Surat Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Oktober 2024 yang telah dituangkan dalam Akta No. 21 tanggal 21 Oktober 2024.

Shareholders also appointed Kuswaraharja as Independent Commissioner based on the Circular Shareholders' Decision Letter dated October 14, 2024 which has been stated in Deed No. 21 dated October 21, 2024.

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Haiyani Rumondang

Komisaris |
Commissioner

Periode Jabatan | *Term of Office*

Komisaris pada 19 Agustus 2022 – sekarang.
Commissioner on August 19, 2022 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	60 tahun per 31 Desember 2024
Age	:	*60 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Rantau Prapat, 19 April 1964
Place/Date of Birth	:	*Rantau Prapat, April 19, 1964*
Domisili	:	Bekasi, Jawa Barat
Domicile	:	*Bekasi, West Java*

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Dasar Hukum Pengangkatan
Ditetapkan sebagai Komisaris berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 19 Agustus 2022 yang disahkan melalui Akta Perusahaan No. 02 Tanggal 12 September 2022 tentang Pengangkatan Anggota Dewan Komisaris.

Riwayat Pendidikan
- S1 Ilmu Sosial dan Politik di Universitas Sumatera Utara (1987).
- S2 Magister Manajemen Pembangunan Kependudukan dan Sumber Daya Manusia, Adelaide University of Australia (1996).
- S3 Kebijakan Publik, Universitas Trisakti, Jakarta (2022).

Sertifikasi
- Pendidikan Pelatihan Administrasi Umum (1997).
- Pendidikan Pelatihan Pimpinan III (2002).
- Pendidikan Pelatihan Pimpinan II (2010).
- Pelatihan Kepemimpinan Nasional Tingkat I (2018).
- New Corporate Governance Leadership Program (2024).
- *Governance, Risk, and Compliance (GRC). Professional Advanced-Level Executives (GRCE) (2024).*

Penghargaan
- Satya Lancana Karya Satya X tahun (2002).
- Satya Lancana Karya Satya XX tahun (2009).
- Satya Lancana Karya Satya XXX tahun (2019).

Riwayat Pekerjaan
- Plt. Direktur Jenderal Pembinaan Penempatan Tenaga Kerja dan Perluasan Kesempatan Kerja, Kementerian Ketenagakerjaan RI (Agustus 2023 – April 2024).
- Direktur Jenderal Pembinaan Pengawasan Ketenagakerjaan dan Keselamatan dan Kesehatan Kerja, Kementerian Ketenagakerjaan RI (Agustus 2020 – Mei 2024).
- Plt. Direktur Jenderal Pembinaan Hubungan Industrial dan Jaminan Sosial Tenaga Kerja, Kementerian Ketenagakerjaan RI (Agustus 2020 – November 2020).
- Direktur Jenderal Pembinaan Hubungan Industrial dan Jaminan Sosial Tenaga Kerja, Kementerian Ketenagakerjaan RI (Juli 2015 – Agustus 2020).
- Direktur Kelembagaan dan Pemasyarakatan Hubungan Industrial, Kementerian Ketenagakerjaan RI (2010 – 2015).

Rangkap Jabatan
Tidak ada.

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang saham utama dan pengendali.

Kepemilikan Saham
Tidak memiliki saham Perusahaan.

Legal Basis for Appointment
Appointed as Commissioner based on the Circular Shareholders' Decision dated August 19, 2022 which was ratified through Company Deed No. 02 dated September 12, 2022 concerning the Appointment of Members of the Board of Commissioners.

Educational Background
- Bachelor's Degree in Social and Political Sciences from the Sumatera Utara University (1987).
- Master's Degree in Population and Human Resource Development Management, Adelaide University of Australia (1996).
- Doctorate Degree in Public Policy, Trisakti University, Jakarta (2022).

Certification
- General Administration Training Education (1997).
- Leadership Training Education III (2002).
- Leadership Training Education II (2010).
- National Leadership Training Level I (2018).
- New Corporate Governance Leadership Program (2024).
- Governance, Risk, and Compliance (GRC). Professional Advanced-Level Executives (GRCE) (2024).

Awards
- Civil Servant's Long Service Medal X year (2002).
- Civil Servant's Long Service Medal XX year (2009).
- Civil Servant's Long Service Medal XXX year (2019).

Employment History
- Acting Director General of Manpower Placement and Expansion of Employment Opportunitis, Ministry of Manpower of the Republic of Indonesia (August 2023 – April 2024).
- Director General of Manpower Supervision and Occupational Safety and Health, Ministry of Manpower of the Republic of Indonesia (August 2020 – May 2024).
- Acting Director General of Industrial Relations Development and Social Security for Workers, Ministry of Manpower of the Republic of Indonesia (August 2020 – November 2020).
- Director General of Industrial Relations Development and Social Security for Workers, Ministry of Manpower of the Republic of Indonesia (July 2015 – August 2020).
- Director of Industrial Relations Institutions and Socialization, Ministry of Manpower of the Republic of Indonesia (2010 – 2015).

Concurrent Positions
None.

Affiliation Relations
Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership
Does not own Company share.

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Kadek Ambara Jaya

Komisaris |
Commissioner

Periode Jabatan | *Term of Office*

Komisaris pada 13 September 2023 – sekarang.
Commissioner on September 13, 2023 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	58 tahun per 31 Desember 2024
Age	:	*58 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Singaraja, 28 November 1966
Place/Date of Birth	:	*Singaraja, November 28, 1966*
Domisili	:	Jakarta
Domicile	:	*Jakarta*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Komisaris berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 13 September 2023 yang disahkan melalui Akta Perusahaan No. 23 Tanggal 25 September 2023 tentang Pemberhentian dan Pengangkatan Anggota Direksi dan Dewan Komisaris.

Riwayat Pendidikan

- S1 Teknik Kimia, Institut Teknologi Bandung (1990).

Sertifikasi

New Corporate Governance Leadership Program (2024).

Riwayat Pekerjaan

- Direktur Project Infrastructure PT Kilang Pertamina Internasional (15 Maret 2022 - sekarang).
- President Director PT Pertamina Rosneft Pengolahan & Petrokimia (PRPP) (2020 - 2022).
- Project Coordinator New Grass Root Refinery (NGRR) Tuban (2019 – 2020).
- Sr. Manager Engineering Proyek RDMP Cilacap (2018 - 2019).
- Site VP Engineering Proyek RDMP Cilacap (2017-2018).

Rangkap Jabatan

Direktur Proyek Infrastruktur PT Kilang Pertamina Internasional (15 Maret 2022 – sekarang).

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Commissioner based on the Circular Shareholders' Decision dated September 13, 2023 which was ratified through Company Deed No. 23 dated September 25, 2023 concerning the Dismissal an Appointment of Members of the Board of Directors and Board of Commissioners.

Educational Background

- Bachelor's Degree in Chemical Engineering, Bandung Institute of Technology (1990).

Certification

New Corporate Governance Leadership Program (2024)

Employment History

- Director of Project Infrastructure of PT Kilang Pertamina Internasional (March 15 2022 – present).
- President Director of PT Pertamina Rosneft Pengolahan & Petrokimia (PRPP) (2020 – 2022).
- Project Coordinator of New Grass Root Refinery (NGRR) Tuban (2019 – 2020).
- Sr. Manager of Engineering RDMP Cilacap Project (2018 – 2019).
- Site VP of RDMP Cilacap Project Engineering (2017 – 2018).

Concurrent Positions

Director of Project Infrastructure of PT Kilang Pertamina Internasional (March 15 2022 – present).

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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S. Suleman Tanjung

Komisaris Independen |
Independent Commissioner

Periode Jabatan | *Term of Office*

Komisaris pada 25 April 2024 – sekarang.
Commissioner on April 25, 2024 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	49 tahun per 31 Desember 2024
Age	:	*49 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Tj. Marulak, Kec. Sei Kanan, Kab. Labuhan Batu Selatan, 31 Mei 1975
Place/Date of Birth	:	*Tj. Marulak, Sei Kanan District, South Labuhan Batu Regency, May 31, 1975.*
Domisili	:	Jakarta
Domicile	:	*Jakarta*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Komisaris berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 25 April 2024 yang disahkan melalui Akta Perusahaan No. 09 Tanggal 08 Mei 2024 tentang Pengangkatan Komisaris Independen.

Riwayat Pendidikan

- S1 Agama Islam di Sekolah Tinggi Agama Islam Negeri (1998).
- S2 Teknologi Pendidikan, Universitas Negeri Padang (2004).

Sertifikasi

- Governance, Risk Management, Compliance Oversight Professional (2023).
- Special Corporate Governance Leadership Program (2023).
- New Corporate Governance Leadership Program (2024).
- Governance Risk and Compliance (GRC) Professional Advanvced-Level Executives (GRCE) (2024).

Riwayat Pekerjaan

- Pimpinan Redaksi Portal Berita SUARAINDO.COM
- Komisaris Utama Pos Metro Padang Pers – Jawa Pos Group (2018 – sekarang).
- Dirut Posmetro Padang – Jawa Pos Group (2014-2017).
- GM Posmetro Padang - Jawa Pos Group (2013).
- Wakil GM merangkap Pemred Posmetro Padang - Jawa Pos Group (2012).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Commissioner based on the Circular Shareholders' Decision dated April 25, 2024 which was ratified through Company Deed No. 09 dated May 08, 2024 concerning the Appointment of Independent Commissioners.

Educational Background

- Bachelor of Islamic Religion at the State Islamic College (1998).
- Master of Educational Technology, Padang State University (2004).

Certification

- Governance, Risk Management, Compliance Oversight Professional (2023).
- Special Corporate Governance Leadership Program (2023).
- New Corporate Governance Leadership Program (2024).
- Governance Risk and Compliance (GRC) Professional Advanvced-Level Executives (GRCE) (2024).

Employment History

- Editor-in-Chief of SUARAINDO,COM News Portal.
- President Commissioner of Pos Metro Padang Pers – Jawa Pos Group (2018 – present).
- President Director of Posmetro Padang – Jawa Pos Group (2014 – 2017).
- General Manager of Posmetro Padang – Jawa Pos Group (2013).
- Deputy General Manager and Editor-in-Chief of Posmetro Padang – Jawa Pos Group (2012).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Kuswaraharja

Komisaris Independen |
Independent Commissioner

Periode Jabatan | *Term of Office*

Komisaris Independen pada 14 Oktober 2024 – sekarang.
Independent Commissioner on October 14, 2024 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	58 tahun per 31 Desember 2024
Age	:	*58 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Garut, 7 Juli 1966
Place/Date of Birth	:	*Garut, July 7, 1966*
Domisili	:	Jakarta
Domicile	:	*Jakarta*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Komisaris berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Oktober 2024 yang disahkan melalui Akta Perusahaan No. 21 Tanggal 21 Oktober 2024 tentang Pengangkatan Komisaris Independen.

Riwayat Pendidikan

- Seskoad (2003).
- Akademi Militer (1989).

Penghargaan

- SL Dharma Bantala.
- Bintang Kartika Eka Paksi Nararya.
- SL Kesetiaan XXIV.
- SL Ksatria Yudha.

Riwayat Pekerjaan

- Kepala Pusat Perbekalan Angkatan Darat (Kapuspalad) (2023 - 2024).
- Waka Puspalad (2022 – 2023).
- Dirrenbanghan Ditjen Tanhan Kemhan (2021 – 2022).
- Irjen Babek TNI (2019).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Commissioner based on the Circular Shareholders' Decision dated October 14, 2024 which was ratified through Company Deed No. 21 Dated October 21, 2024 concerning the Appointment of Independent Commissioners.

Educational Background

- Army Command and General Staff College (Seskoad) (2003).
- Military Academy (1989).

Awards

- Medal for Active Duty in the Army (Satya Lencana Dharma Bantala).
- Star of Kartika Eka Paksi Nararya.
- Medal of Loyalty (Satyalancana Kesetiaan) XXIV.
- Medal for Active Duty in Military Special Forces. (Satya Lencana Ksatria Yudha).

Employment History

- Head of the Army Supply Center (Kapuspalad) (2023 – 2024).
- Deputy Head of the Army Equipment Center (Puspalad) (2022 – 2023).
- Directorate of Defense Planning and Development of the Directorate General of Defense, Ministry of Defense (2021 – 2022).
- Inspector General of the Indonesian National Armed Forces Procurement Agency (2019).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Saifullah Ma'shum

Komisaris |
Commissioner

Periode Jabatan | *Term of Office*

Komisaris pada 19 Januari 2021-18 Januari 2024
Commissioner on January 19, 2021-January 18, 2024

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	64 tahun per 31 Desember 2024
Age	:	*64 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Malang, 25 November 1960
Place/Date of Birth	:	*Malang, November 25, 1960*
Domisili	:	Tangerang Selatan
Domicile	:	*South Tangerang*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Komisaris berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 19 Januari 2021 yang dituangkan dalam Akta No. 07 Tanggal 11 Februari 2021 tentang Pengangkatan Anggota Dewan Komisaris.

Riwayat Pendidikan

- Pesantren Al-Qurán, Malang (1975-1979).
- S2 Jurnalistik Lembaga Pendidikan Pers Dr. Soetomo Jakarta (1990-1991).
- S2 Kesejahteraan Sosial, Konsentrasi Bidang Otonomi dan Pembangunan Lokal, Fakultas Ilmu Sosial dan Ilmu Politik, Universitas Indonesia, Jakarta (2014-2017).

Riwayat Pekerjaan

- Tim Ahli Menteri Desa, Pembangunan Daerah Tertinggal dan Transmigrasi RI (2017 - 2020).
- Dosen pada Institut Ilmu Al-Qurán (IIQ) Jakarta (2014-2017).
- Anggota DPR RI Daerah Pemilihan Jawa Timur V/ Malang Raya (2004-2009).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis of Appointment

Appointed as Commissioner based on the Circular Shareholders' Decision dated January 19, 2021 as stated in Deed No. 07 dated February 11, 2021 concerning the Appointment of Members of the Board of Commissioners.

Educational Background

- Al-Quran Islamic Boarding School, Malang (1975 – 1979).
- Master of Journalism, Dr. Soetomo Press Education Institute, Jakarta (1990 – 1991).
- Master of Social Welfare, Concentration in Local Autonomy and Development, Faculty of Social and Political Sciences, University of Indonesia, Jakarta (2014 – 2017).

Employment History

- Expert Team of the Minister of Villages, Development of Disadvantaged Regions and Transmigration of the Republic of Indonesia (2017 – 2020).
- Lecturer at the Institute of Al-Qurán Science (IIQ) Jakarta (2014 – 2017).
- Member of the Indonesian House of Representatives for the Electoral District of East Java V / Malang Raya (2004 – 2009).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Profil Direksi

Board of Directors Profile

Susunan Direksi Periode 2024

Susunan Direksi pada 2024 adalah sebagai berikut:

The Composition of the Board of Directors in 2024

The composition of the Board of Directors in 2024 is as follows:

Susunan Direksi

The Board of Directors Composition

Nama *Name*	**Jabatan** *Position*	**Periode Jabatan** *Term of Office*
Feri Yani	**Direktur Utama** *Chief Executive Officer*	**01 Januari – 14 Maret 2024** *January 01 – March 14, 2024*
Bambang Harimurti	**Direktur Utama** *Chief Executive Officer*	**30 April – 31 Desember 2024** *April 30 – December 31, 2024*
Djoko Koen Soewito	**Direktur Pengembangan** *Director of Development*	**01 Januari – 31 Desember 2024** *January 01 – December 31, 2024*
Arafat Bayu Nugroho	**Direktur Operasi** *Director of Operations*	**01 Januari – 31 Desember 2024** *January 01 – December 31, 2024*
Nailul Achmar	**Direktur Keuangan dan Penunjang Bisnis** *Director of Finance and Corporate Services*	**01 Januari – 31 Desember 2024** *January 01 – December 31, 2024*

Pada tahun pelaporan, terdapat perubahan susunan Direksi. Masa jabatan Feri Yani telah berakhir efektif sejak 14 Maret 2024 berdasarkan aturan dalam Anggaran Dasar Perusahaan yang menyebutkan "masa jabatan Direksi ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) masa jabatan."

In the reporting year, there was a change in the composition of the Board of Directors. Feri Yani's term of office has effectively ended since March 14, 2024 based on the rules in the Company's Articles of Association which states "the term of office of the Board of Directors is set at 3 (three) years and can be reappointed for 1 (one) term of office."

Pemegang saham selanjutnya mengangkat Bambang Harimurti sebagai Direktur Utama berdasarkan Surat Keputusan Pemegang Saham secara sirkuler tanggal 30 April 2024 yang telah dituangkan dalam Akta No. 8 tanggal 08 Mei 2024.

The shareholders then appointed Bambang Harimurti as the new Chief Executive Officer based on the Circular Shareholders' Decision Letter dated April 30, 2024 which has been stated in Deed No. 8 dated May 08, 2024.

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Bambang Harimurti

Direktur Utama |
Chief Executive Officer

Periode Jabatan | *Term of Office*

Direktur Utama pada tanggal 30 April 2024 – sekarang.
Chief Executive Officer on April 30, 2024 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	51 tahun per 31 Desember 2024
Age	:	*51 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Surabaya, 24 Juli 1973
Place/Date of Birth	:	*Surabaya, July 24, 1973*
Domisili	:	Balikpapan
Domicile	:	*Balikpapan*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Direktur Utama berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB tanggal 30 April 2024 tentang Pengangkatan Direktur Utama Perseroan, yang disahkan melalui Akta Perusahaan Nomor 08 Tanggal 08 Mei 2024.

Riwayat Pendidikan

S1 Teknik Kimia, Institut Teknologi Sepuluh Nopember, Surabaya (1998).

Sertifikasi

Sertifikasi Pengawas Utama K3 Migas (2023).

Riwayat Pekerjaan

- VP Project Management PT Kilang Pertamina Internasional (Februari 2023 - April 2024).
- GM R&P Project Infrastructure PT Kilang Pertamina Internasional (Juli 2022 – Januari 2023).
- VP Project Delivery Excellence PT Kilang Pertamina Internasional (April 2022 - Juni 2022).
- VP Engineering PT Kilang Pertamina Balikpapan (Mei 2019 - Maret 2022).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Chief Executive Officer based on the Circular Shareholders' Decision of PT KPB dated April 30, 2024 concerning the Appointment of the Company's Chief Executive Officer, which was ratified through Company Deed Number 08 dated May 08, 2024.

Educational Background

Bachelor of Chemical Engineering, Sepuluh Nopember Institute of Technology, Surabaya (1998).

Certification

Oil and Gas Occupational Safety and Health (K3) Main Supervisor Certification (2023).

Employment History

- VP Project Management PT Kilang Pertamina Internasional (February 2023 – April 2024).
- GM R&P Project Infrastructure PT Kilang Pertamina Internasional (July 2022 – January 2023).
- VP Project Delivery Excellence PT Kilang Pertamina Internasional (April 2022 – June 2022).
- VP Engineering PT Kilang Pertamina Balikpapan (May 2019 – March 2022).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Djoko Koen Soewito

Direktur Pengembangan |
Director of Development

Periode Jabatan | *Term of Office*

Pertama : Direktur Pengembangan pada tanggal 07 Mei 2019 – 06 Mei 2022.
First : Director of Development on May 07, 2019 – May 06, 2022.
Kedua : Direktur Pengembangan pada tanggal 26 Agustus 2022 – sekarang.
Second : Director of Development on August 26, 2022 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	60 tahun per 31 Desember 2024
Age	:	*60 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Madiun, 10 Desember 1964
Place/Date of Birth	:	*Madiun. December 10, 1964*
Domisili	:	Jakarta
Domicile	:	*Jakarta*

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Dasar Hukum Pengangkatan

- Ditetapkan sebagai Direktur Pengembangan berdasarkan Keputusan Pemegang Saham PT KPI Secara Sirkuler yang tertuang dalam Akta Nomor 11 tentang Pernyataan Pemegang Saham PT KPI tentang Penempatan Wakil Perseroan sebagai Calon Dewan Komisaris dan Direksi dalam Rangka Pendirian Anak Perusahaan PT Kilang Pertamina Balikpapan. Masa jabatan berakhir pada tanggal 06 Mei 2022.
- Ditetapkan sebagai Direktur Pengembangan berdasarkan Akta Pendirian Perusahaan No. 12 Tanggal 07 Mei 2019.
- Ditetapkan Kembali sebagai Direktur Pengembangan berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB Tanggal 26 Agustus 2022 tentang Perubahan Nomenklatur Jabatan dan Pengangkatan Anggota Direksi PT Kilang Pertamina Balikpapan, yang tertuang dalam Akta Perusahaan Nomor 7 Tanggal 14 September 2022.

Riwayat Pendidikan

S1 Teknik Fisika, Institut Teknologi Sepuluh Nopember (ITS), Surabaya (1989).

Riwayat Pekerjaan

- Direktur Pengembangan PT KPB (07 Mei 2019 – 06 Mei 2022).
- Project Coordinator RDMP RU V Balikpapan & Lawe-Lawe di Direktorat Megaproyek Pengolahan & Petrokimia PT Pertamina (Persero) (September 2018-April 2020).
- VP Contracting & Procurement Services di PT Pertamina (Persero) (November 2017-September 2018).
- Site VP Start-Up & Commissioning di RDMP RU VI Balongan PT Pertamina (Persero) (Juli-November 2017).
- Manager Project Engineering PT Pertamina (Persero) (September 2016-Juli 2017).
- Senior Manager Operation & Manufacturing RU VI Balongan PT Pertamina (Persero) (Desember 2014-September 2016).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

- Appointed as Director of Development based on the Circular Shareholders' Decision of PT KPI as stated in Deed Number 11 concerning the Statement of PT KPI Shareholders concerning the Placement of Company Representatives as Candidates for the Board of Commissioners and Board of Directors in the Framework of Establishing a Subsidiary of PT Kilang Pertamina Balikpapan. The term of office ends on May 06, 2022.
- Appointed as Director of Development based on the Company's Deed of Establishment No. 12 dated May 07, 2019.
- Reappointed as Director of Development based on the Circular Shareholders' Decision of PT KPB dated August 26, 2022 concerning Changes in the Nomenclature of Positions and Appointment of Members of the Board of Directors of PT Kilang Pertamina Balikpapan, as stated in the Company's Deed Number 7 dated September 14, 2022.

Educational Background

Bachelor of Physics Engineering, Sepuluh Nopember Institute of Technology (ITS), Surabaya (1989).

Employment History

- Director of Development at PT KPB (May 07, 2019 – May 06, 2022).
- RDMP RU V Balikpapan & Lawe-Lawe Project Coordinator of PT Pertamina (Persero) Directorate of Mega Projects of Processing & Petrochemicals (September 2018 – April 2020).
- VP Contracting & Procurement Service at PT Pertamina (Persero) (November 2017 – September 2018).
- Site VP Start-Up & Commissioning at RDMP RU VI Balongan PT Pertamina (Persero) (July – November 2017).
- Project Engineering Manager PT Pertamina (Persero) (September 2016 – July 2017).
- Senior Manager Operation & Manufacturing at RU VI Balongan PT Pertamina (Persero) (December 2014-September 2016).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Arafat Bayu Nugroho

Direktur Operasi |
Director of Operations

Periode Jabatan | *Term of Office*

Direktur Operasi pada tanggal 26 Agustus 2022 – sekarang
Director of Operations on August 26, 2022 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	49 tahun per 31 Desember 2024
Age	:	*49 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Jakarta, 11 Desember 1975
Place/Date of Birth	:	*Jakarta, December 11, 1975*
Domisili	:	Balikpapan
Domicile	:	*Balikpapan*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Direktur Operasi berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB Tanggal 26 Agustus 2022 tentang Perubahan Nomenklatur Jabatan dan Pengangkatan Anggota Direksi PT Kilang Pertamina Balikpapan, yang tertuang dalam Akta Perusahaan Nomor 7 Tanggal 14 September 2022

Riwayat Pendidikan

S1 Teknik Kimia, Institut Teknologi Bandung (1999).

Riwayat Pekerjaan

- General Manager RU V Balikpapan PT Kilang Pertamina Internasional (Agustus 2022 – Desember 2024).
- Sr. Manager Operation & Manufacturing RU V Balikpapan PT Kilang Pertamina Internasional (Oktober 2021 - Agustus 2022).
- Chief of Process Engineering & Improvement PT Kilang Pertamina Internasional (September 2021).
- Chief of Process Engineering PT Pertamina (Persero) (Oktober 2020-Agustus 2021).

Rangkap Jabatan

General Manager PT KPI RU V Balikpapan.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Director of Operations based on the Circular Shareholders' Decision of PT KPB dated August 26, 2022 concerning Changes in the Nomenclature of Positions and Appointments of Members of the Board of Directors of PT Kilang Pertamina Balikpapan, as stated in Company Deed Number 7 dated September 14, 2022.

Educational Background

Bachelor in Chemical Engineering, Bandung Institute of Technology (1999).

Employment History

- RU V Balikpapan General Manager of PT Kilang Pertamina Internasional (August 2022 – December 2024).
- RU V Balikpapan Operation and Manufacturing Sr Manager of PT Kilang Pertamina Internasional (October 2021 – August 2022).
- Chief of Process Engineering & Improvement PT Kilang Pertamina Internasional (September 2021).
- Chief of Process Engineering PT Pertamina (Persero) (October 2020 – August 2021).

Concurrent Positions

General Manager RU V Balikpapan of PT KPI.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Nailul Achmar

Direktur Keuangan dan Penunjang Bisnis |
Director of Finance and Corporate Services

Periode Jabatan | *Term of Office*

Direktur Keuangan dan Penunjang Bisnis pada tanggal 13 Sepember 2023 – sekarang
Director of Finance and Corporate Services on September 13, 2023 – present.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	57 tahun per 31 Desember 2024
Age	:	*57 years old as of December 31, 2024*
Tempat/Tgl. Lahir	:	Medan, 11 September 1967
Place/Date of Birth	:	*Medan, September 11, 1967*
Domisili	:	Jakarta
Domicile	:	*Jakarta*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai jabatan Direktur Keuangan & Penunjang Bisnis PT KPB berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 13 September 2023 yang disahkan melalui Akta Perusahaan No. 23 Tanggal 25 September 2023 tentang Pemberhentian dan Pengangkatan Anggota Direksi dan Dewan Komisaris.

Riwayat Pendidikan

- D3 Ekonomi Akuntansi, Universitas Sumatra Utara (1989).
- S1 Ekonomi Manajemen, Universitas Cendrawasih, Papua Barat (2002).

Sertifikasi

- Sertifikasi GRC Tingkat Utama (GRCE) – Strategic Development Group (SDG) (2024).
- New Corporate Governance Leadership Program: Internalizing Integrated Mindset Toward Sustainable Long Term Value Creation – Indonesian Institute for Corporate Directorship (IICD) (2024).

Riwayat Pekerjaan

- VP Financing PT Pertamina (Persero) (November 2021-September 2023).
- VP Financial Risk & Insurance PT Pertamina (Persero) (Agustus 2020-Oktober 2021).
- Manager Project & Structured Financing (Maret 2018-Agustus 2020).
- Manager Financing Planning & Evaluation (April 2017-Februari 2018).
- Manager Finance RU II Dumai (Maret 2016-April 2017).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Director of Finance & Corporate Services of PT KPB based on the Circular Shareholders' Decision dated September 13, 2023 which was ratified through Company Deed No. 23 dated September 25, 2023 concerning the Dismissal and Appointment of Members of the Board of Directors and Board of Commissioners.

Educational Background

- Vocational Diploma of Accounting Economics, Sumatra Utara University (1989).
- Bachelor of Management Economics, Cendrawasih University, West Papua (2002).

Certification

- Main Level Certification for Governance, Risk, and Compliance for Executive (GRCE) – Strategic Development Group (SDG) (2024).
- New Corporate Governance Leadership Program: Internalizing Integrated Mindset Toward Sustainable Long Term Value Creation – Indonesian Institute for Corporate Directorship (IICD) (2024).

Employment History

- VP Financing PT Pertamina (Persero) (November 2021 – September 2023).
- VP Finance Risk & Insurance PT Pertamina (Persero) (August 2020 – October 2021).
- Project & Structured Financing Manager (March 2018 – August 2020).
- Financing Planning & Evaluation Manager (April 2017 – February 2018).
- Dumai RU II Finance Manager (March 2016 – April 2017).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Feri Yani

Direktur Utama |
Chief Executive Officer

Periode Jabatan | *Term of Office*

Direktur Utama pada tanggal
15 Maret 2021 – 14 Maret 2024.
Chief Executive Officer on
March 15, 2021 – March 14, 2024.

Data Pribadi | *Personal Data*

Kewarganegaraan	:	Warga Negara Indonesia
Citizenship	:	*Indonesian Citizen*
Usia	:	57 tahun per 31 Desember 2023
Age	:	*57 years old as of December 31, 2023*
Tempat/Tgl. Lahir	:	Pematang Siantar, 14 April 1966
Place/Date of Birth	:	*Pematang Siantar, April 14, 1966*
Domisili	:	Jakarta
Domicile	:	*Jakarta*

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Dasar Hukum Pengangkatan

Ditetapkan sebagai Direktur Utama berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB tanggal 12 Maret 2021 tentang Pemberhentian dan Pengangkatan Direktur Utama, yang tertuang dalam Akta Nomor 05 Tanggal 07 April 2021.

Riwayat Pendidikan

S1 Teknik Sipil, Institut Teknologi Bandung, Bandung (1989).

Riwayat Pekerjaan

- Project Expert PT Pertamina (Persero) (November 2020 – Maret 2021).
- VP Refining Performance Excellence PT Pertamina (Persero) (Januari 2020 - Oktober 2020).
- VP Refining Business Development PT Pertamina (Persero) (Juli 2019 - Desember 2019).
- GM Refinery Unit V Balikpapan PT Pertamina (Persero) (Mei 2018 - Juni 2019).
- VP Performance Support PT Pertamina (Persero) (Juli 2017 – Mei 2018).

Rangkap Jabatan

Tidak ada.

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang saham utama dan pengendali.

Kepemilikan Saham

Tidak memiliki saham Perusahaan.

Legal Basis for Appointment

Appointed as Chief Executive Officer based on the Circular Shareholders' Decision of PT KPB dated March 12, 2021 concerning the Dismissal and Appointment of the Chief Executive Officer, as stated in Deed Number 05 dated April 07, 2021.

Educational Background

Bachelor of Civil Engineering, Bandung Institute of Technology, Bandung (1989).

Employment History

- Project Expert PT Pertamina (Persero) (November 2020 – March 2021).
- VP Refining Performance Excellence PT Pertamina (Persero) (January 2020 – October 2020).
- VP Refining Business Development PT Pertamina (Persero) (July 2019 – December 2019).
- GM Refinery Unit V Balikpapan PT Pertamina (Persero) (May 2018 – June 2019).
- VP Performace Support PT Pertamina (Persero) (July 2017 – May 2018).

Concurrent Positions

None.

Affiliation Relations

Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major shareholders and controllers.

Share Ownership

Does not own Company shares.

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Struktur dan Komposisi Pemegang Saham

Shareholder Structure and Composition

Per 31 Desember 2024, sesuai dengan Struktur Modal pada Anggaran Dasar PT KPB yang telah disesuaikan dan di Aktakan Notaris nomor 15 tanggal 12 November 2024, komposisi kepemilikan saham Perusahaan sebagai berikut:

As of December 31 of 2024, in accordance with the Capital Structure in the Articles of Association of PT KPB which has been adjusted and notarized by Notarial Deed number 15 dated November 12 of 2024, the composition of the Company's share ownership is as follows:

Nama Pemegang Saham *Shareholder Name*	**Jumlah Saham** *Number of shares* **(Lembar/***stock***)**	**Persentase** *Percentage*	**Nilai** *Amount*
PT Kilang Pertamina Internasional (PT KPI)	402.800.431	99,9971%	Rp40.280.043.100.000
PT Pertamina Pedeve Indonesia	11.810	0,0029%	Rp1.181.000.000
Total	402.812.241	100,00%	Rp40.281.244.100.000

Pemegang Saham Mayoritas dan Pengendali Perusahaan Baik Langsung Maupun Tidak Langsung Sampai Kepada Pemilik Individu

Majority Shareholders and Company Controllers Either Directly or Indirectly to Individual Owners

PT KPI sebagai *Subholding Refining & Petrochemical* menjadi pemegang saham mayoritas PT KPB dengan kepemilikan sebesar 99,9971% atau 402.800.431 lembar saham. PT KPI merupakan anak perusahaan PT Pertamina (Persero) dengan kepemilkan saham PT Pertamina (Persero) sebesar 99,9982%. Adapun saham PT Pertamina (Persero) seluruhnya dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, Pemerintah Republik Indonesia merupakan entitas pemilik akhir Perusahaan.

PT KPI as a Refining & Petrochemical Subholding is the majority shareholder of PT KPB with ownership of 99.9971% or 402,800,431 shares. PT KPI is a subsidiary of PT Pertamina (Persero) with PT Pertamina (Persero) share ownership of 99.9982%. Meanwhile, all shares of PT Pertamina (Persero) are owned by the Government of the Republic of Indonesia. Thus, the Government of the Republic of Indonesia is the ultimate owner entity of the Company.

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Informasi Kepemilikan Saham Perusahaan oleh Manajemen Baik Langsung Maupun Tidak Langsung

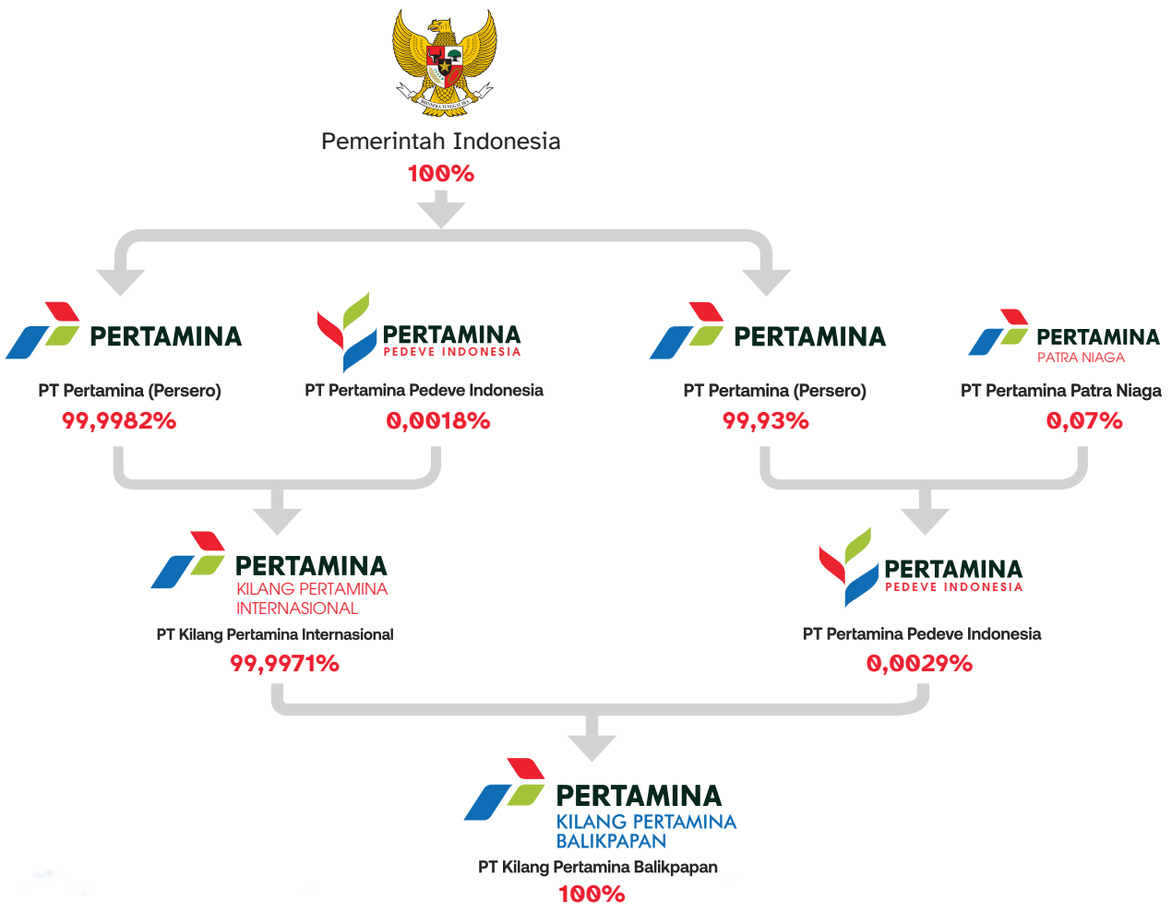
Information on Company Share Ownership by Management, Both Directly and Indirectly

PT KPB hingga 31 Desember 2024 tidak melakukan penawaran umum saham dan tidak memperdagangkan sahamnya kepada publik. Perusahaan juga tidak memiliki kebijakan terkait kepemilikan saham perorangan, baik kepemilikan oleh manajemen maupun karyawan.

PT KPB until December 31 of 2024 has not conducted a public offering of shares and has not traded its shares to the public. The company also does not have a policy regarding individual share ownership, either by management or employees.

Struktur Grup Perusahaan

Corporate Structure Group



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Entitas Anak, Perusahaan Patungan, dan Perusahaan Asosiasi

Subsidiary Entities, Joint Venture Companies, and Associated Companies

Per 31 Desember 2024, Perusahaan tidak memiliki entitas anak perusahaan, perusahaan patungan, dan entitas asosiasi.

As of December 31, 2024, the Company does not have any subsidiary entities, joint venture companies, and associated entities.

Kronologis Pencatatan Saham

Chronology of Stock Listing

PT KPB bukan merupakan Perseroan Terbatas Terbuka (Tbk) karena hingga 31 Desember 2024 tidak pernah mencatatkan atau mendaftarkan saham perusahaan dan efek lainnya pada Bursa Efek Indonesia (BEI). Dengan demikian, Laporan Tahunan ini tidak menyertakan informasi tentang harga saham dan efek lainnya dalam bentuk tabel dan grafik, jumlah saham dan efek lainnya yang beredar serta informasi dalam bentuk tabel yang memuat kapitalisasi pasar, volume perdagangan saham dan efek lainnya, dan harga saham tertinggi/terendah, serta penutupan berdasarkan harga pada bursa efek tempat saham dicatatkan.

PT KPB is not a Public Limited Liability Company (Tbk) because until December 31, 2024 it has never listed or registered the company's shares on the Indonesia Stock Exchange (IDX). Thus, this Annual Report does not include information on share prices and other securities in the form of tables and graphs, the number of shares and other securities in circulation and information in the form of tables containing market capitalization, trading volume of shares and other securities, and the highest/lowest share prices, as well as closing based on prices on the stock exchange where the shares are listed.

Kronologis Pencatatan Efek Lainnya

Chronology of Other Securities Listing

Hingga 31 Desember 2024, Perusahaan tidak pernah mencatatkan efek lainnya pada Bursa Efek Indonesia (BEI). Dengan demikian, Laporan Tahunan ini tidak menyertakan informasi tentang harga, jumlah dan volume perdagangan efek lainnya.

As of December 31, 2024, the Company has never listed any other securities on the Indonesia Stock Exchange (IDX). Therefore, this Annual Report does not include information on the price, quantity and trading volume of other securities.

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Nama dan Alamat Lembaga dan/atau Profesi Penunjang

Name and Address of The Supporting Institution and/or Profession

Sejak berdiri hingga 31 Desember 2024, Perusahaan tidak menggunakan lembaga dan/atau profesi penunjang pasar modal. Perusahaan menggunakan lembaga dan/atau penunjang kegiatan usaha seperti tercantum di bawah ini:

Since its establishment until December 31, 2024, the Company has not used any capital market support institutions and/or professions. The Company uses institutions and/or business activities supports as listed below:

Kantor Akuntan Publik (KAP)

Purwantono, Sungkoro & Surja
EY ASSURANCE Indonesia
Indonesia Stock Exchange Building Tower II 7th Floor
Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190
Tlp. 021-52895000, 528945488
Faks. 021-52894100
Website: http://www.ey.com/ID/EN

Office of Public Accountant (KAP)

Purwantono, Sungkoro & Surja
EY ASSURANCE Indonesia
Indonesia Stock Exchange Building Tower II 7th Floor
Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190
Phone. 021-52895000, 528945488
Fax. 021-52894100
Website: http://www.ey.com/ID/EN

Audit Laporan Keuangan untuk tahun yang berakhir pada 31 Desember 2024, 31 Desember 2023, 31 Desember 2022, 31 Desember 2021, 31 Desember 2020 dan 31 Desember 2019.

Audit of Financial Statements for the years ended on December 31 of 2024, December 31 of 2023, December 31 of 2022, December 31 of 2021, December 31 of 2020 and December 31 of 2019.

Konsultan *Project Financing* untuk *Lenders*

Project Financing Advisors for Lenders

Konsultan *Consultants*	**Layanan** *Services*
NexantECA (Thailand) Limited	Lender's Technical Advisor
Allan & Overy LLP (A&O)	Lender's Market Advisor
PT ERM Indonesia	Lender's Environmental and Social Advisor
Greengate LLC	Lender's (Financial) Modelling Auditor
Sumitomo Mitsui Banking Corporation	Lender's ECA Coordinator
EY Corporate Advisors Pte. Ltd	Lender's (Financial) Modelling Advisor
Aon Singapore (Broking Center) Pte. Ltd	Lender's Insurance Advisor
HSBC UK/HSBC Bank plc	Sace Facility Agent
Deuctsche Bank NY (US)	US EXIM Facility Agent
HSBC HK	K-EXIM Faciliity Agent
	K-SURE Facility Agent
	Commercial Facility Agent (Mandate and Lead Arranger)
	Intercreditor Agent

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Konsultan *Project Financing* untuk PT KPB/Pertamina Group

Project Financing Advisors for PT KPB/ Pertamina Group

Konsultan *Consultants*	**Layanan** *Services*
White & Case	Project Financing Legal Counsel
Mizuho Bank, Ltd	Financial Advisor & Equity Financial Advisor
KAP Tanudiredja, Wibisana, Rintis & Rekan (Member of PWC)	Hedge Fund Advisor
Linklaters LLP	Trustee Legal Counsel
Chatham Financial	Hedge Reporting Advisor
International Trade & Transportation Inc	Consultant Service for MARAD
HSBC US	Trustee and Borrower
HSBC US	Disbursement Trustee
DB Jakarta	Hedging Coordinator
HSBC Indonesia	Onshore Account Bank

Notaris

Marianne Vincentia Hamdani, S.H., Notaris & PPAT
Jl. Boulevard Raya Blok K4 No. 3
Kelapa Gading Permai
Jakarta Utara 14240
Tel. +62 21 452 3463
Fax. +62 21 4585 4285

Notary Public

Marianne Vincentia Hamdani, S.H., Notary & Land Deed Making Official (PPAT)
Jl. Boulevard Raya Blok K4 No. 3
Kelapa Gading Permai
North Jakarta 14240
Phone. +62 21 452 3463
Fax. +62 21 4585 4285

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Penghargaan dan Sertifikasi

Awards and Certifications

No.	Ajang Penghargaan *Award Event*	Nama Penghargaan *Award Name*	Penerima Penghargaan *Award Recipient*	Tanggal *Date*	Jenis Penghargaan *Award Type*
1	PFI Awards 2023	Asia Pacific-Petchem Deal of The Year	Direktur Utama PT KPI; Direktur Utama PT KPB *PT KPI CEO, PT KPB CEO*	21 Feb 2024 *Feb 21, 2024*	Project Financing
2	IJGlobal Award 2023	IJGlobal Award 2023-Asia Pacific Deal of The Year	Direktur Keuangan dan Penunjang Bisnis PT KPB *PT KPB Director of Finance and Corporate Services*	17 Apr 2024 *Apr 17, 2024*	Project Financing
3	The Asset Triple A Sustainable Infrastructure Awards 2024	Corporate Trust Mandate	Direktur Utama PT Pertamina (Persero) *PT Pertamina (Persero) CEO*	23 Juli 2024 *July 23, 2024*	Project Financing
4	Pencegahan dan Penanggulangan HIV & AIDS Prov Kaltim	Penghargaan Pencegahan dan Penanggulangan HIV & AIDS Prov Kaltim	VP HSSE PT KPB *PT KPB HSSE VP*	09 Agts 2024 *Aug 09, 2024*	HSSE
5	Balikpapan Investment Award	Balikpapan Investment Award	Direktur Utama PT KPB *PT KPB CEO*	04 Sep 2024 *Sept 04, 2024*	Investment
6	Penghargaan Kinerja Pengelolaan Lingkungan dan Sosial dari PT Sarana Multi Infrastructure	Penghargaan Kinerja Pengelolaan Lingkungan dan Sosial dari Lembaga Keuangan (PT SMI)	VP Keuangan PT KPB *PT KPB Finance VP*	25 Sep 2024 *Sept 25, 2024*	Project Financing
7	Vyatra Bala Pratama PEM Akamigas	Penghargaan Vyatra Bala Pratama	Direktur Pengembangan PT KPB *PT KPB Director of Development*	24 Okt 2024 *Oct 24, 2024*	Strategic Cooperation
8	World Safety Organization Indonesia Safety Culture Award (WISCA)	Top Zero Accident & Level 4 Gold World Safety Organization (WSO)	Direktur Utama PT KPB *PT KPB CEO*	21 Nov 2024 *Nov 21, 2024*	HSSE
9	The Gulf Energy Information Excellence Awards 2024	The Downstream Energy Project of the Year		11 Des 2024 *Dec 11, 2024*	Project Financing

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Sepanjang tahun 2024, Perusahaan telah menerima sertifikat sebagai berikut:

- Sertifikat Laik Fungsi (SLF) SHOLLAB (*New Site Office*, New HSSE, *Sub Fire Station*, *Fire Station*, Parkir *New Site Office*, *New HSSE Parking*, Laboratorium) dan Gedung Modif (*Early Works*) dari Dinas Penanaman Modal Pelayanan Terpadu Satu Pintu Kota Balikpapan (OSS) No. SK-SLF-647104-01122023-003 tanggal 01 April 2024.

Throughout 2024, the Company has received the following certificates:

- Function Worthiness Certificate (SLF) of SHOLLAB (New Site Office, New HSSE, Sub Fire Station, Fire Station, New Site Office Parking, New HSSE Parking, Laboratory) and Modified Building (Early Works) from the Balikpapan City One-Stop Integrated Investment Service Office (OSS) No. SK-SLF-647104-01122023-003 dated April 01, 2024.

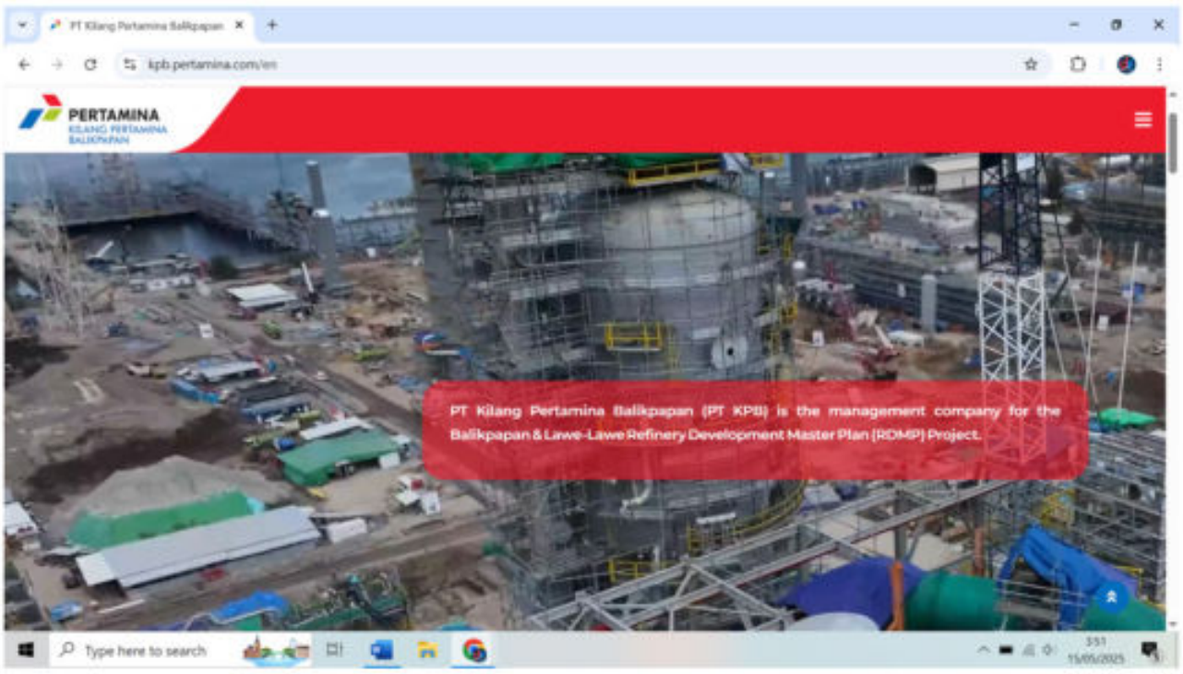


PEMERINTAH REPUBLIK INDONESIA
SERTIFIKAT LAIK FUNGSI BANGUNAN GEDUNG
Nomor : SK-SLF-647104-01122023-003
Berdasarkan Surat Pernyataan Pemeriksaan Kelaikan Fungsi Bangunan Gedung
Nomor : SK-SLF-647104-01122023-003 Tanggal : 01 Desember 2023

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Situs Perusahaan

Company Website



PT KPB memiliki situs resmi dengan alamat *kpb.pertamina.com* sebagai salah satu media guna memenuhi keterbukaan terhadap publik yang menyajikan berbagai informasi tentang Perusahaan dan kegiatan yang dijalankan oleh Perusahaan. Situs tersebut dapat diakses secara terbuka oleh pihak-pihak yang berkepentingan yang bertujuan mendapatkan informasi yang komprehensif, akurat dan aktual tentang PT KPB.

Situs resmi PT KPB disajikan dengan dua bahasa yaitu bahasa Indonesia dan bahasa Inggris.
Situs tersebut berisikan informasi antara lain:

1. Informasi umum Perusahaan.
2. Informasi kegiatan usaha/bisnis Perusahaan.
3. Informasi keterlibatan komunitas.
4. Informasi tentang publikasi Perusahaan di media.
5. Informasi tentang laporan tahunan Perusahaan dan laporan lainnya.
6. Informasi tentang pengadaan barang/jasa.
7. Informasi tentang karier.
8. Informasi lainnya.

PT KPB has an official website with the address kpb.pertamina.com as one of the media to fulfill openness to the public that presents various information about the Company and activities carried out by the Company. The website can be accessed openly by interested parties who aim to obtain comprehensive, accurate and up-to-date information about PT KPB.

The official website of PT KPB is presented in two languages, namely Indonesian and English.
The website contains information including:

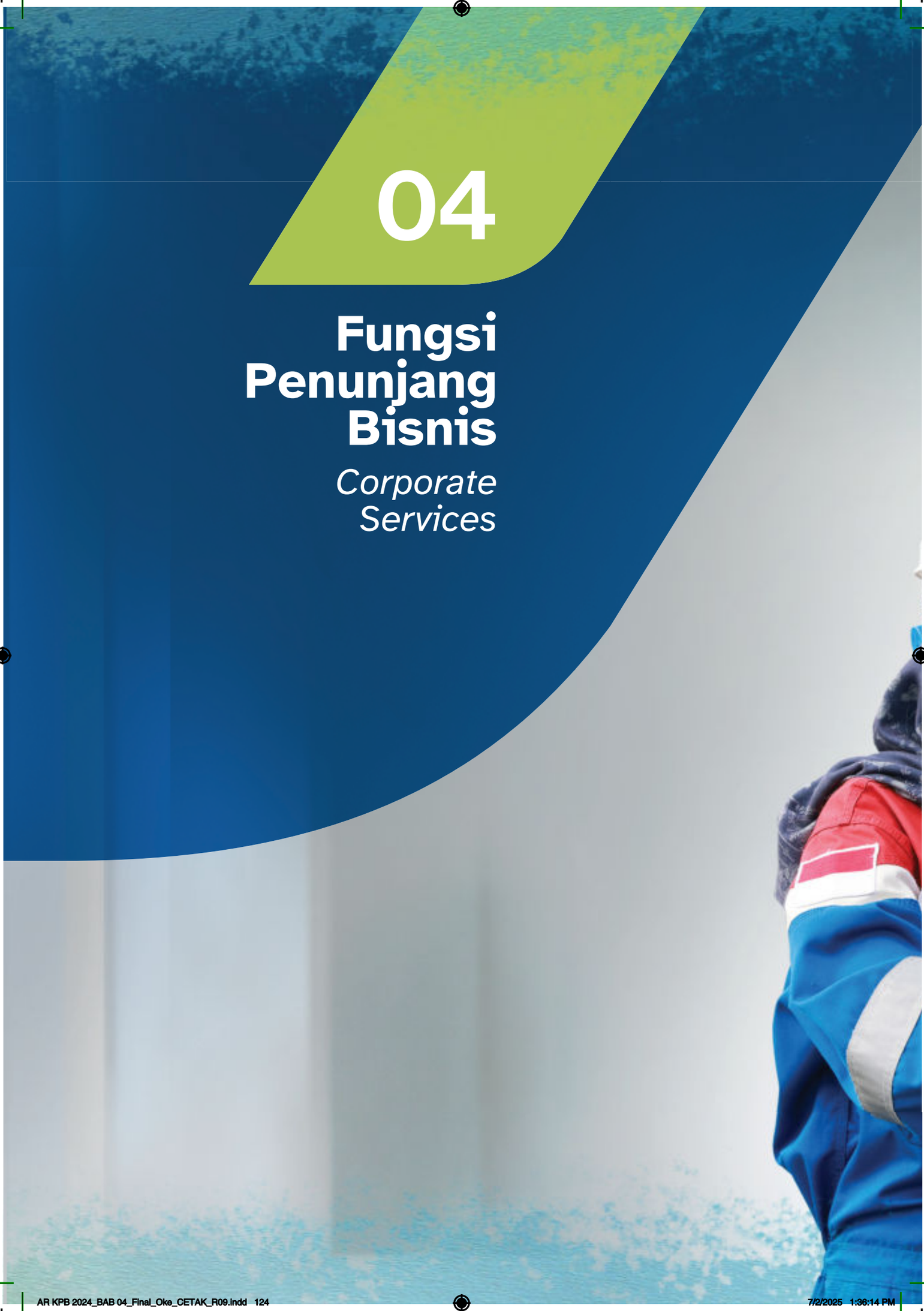
1. General information about the Company.
2. Information on the Company's business activities.
3. Information on community involvement.
4. Information about the Company's publications in the media.
5. Information about the Company's annual report and other reports.
6. Information about procurement of goods/services.
7. Information about careers.
8. Other information.

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04

Fungsi Penunjang Bisnis

Corporate Services





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PT KPB memberikan perhatian yang serius terhadap Fungsi Penunjang Bisnis yakni berbagai kegiatan atau departemen yang mendukung operasi inti perusahaan tanpa langsung terlibat dalam produksi atau penjualan produk. Fungsi ini penting untuk memastikan efisiensi, kinerja, dan kelangsungan bisnis Perusahaan. Di dalam struktur organisasi PT KPB terdapat dua fungsi penunjang bisnis yang berada di bawah Direktorat Keuangan dan Penunjang Bisnis yakni Fungsi *Human Capital* dan Fungsi Teknologi Informasi (TI).

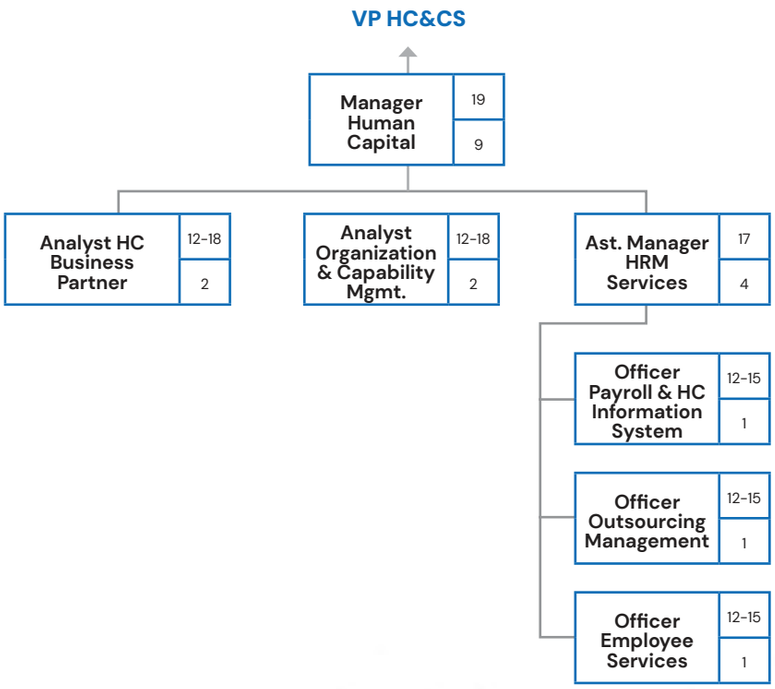
PT KPB pays serious attention to Corporate Services Functions, namely various activities or departments that support the company's core operations without being directly involved in the production or sale of products. This function is important to ensure the efficiency, performance, and continuity of the Company's business. Within PT KPB organizational structure, there are two business support functions under the Directorate of Finance and Corporate Services, namely the Human Capital Function and the Information Technology (IT) Function.

Pengelolaan Sumber Daya Manusia

Human Capital Management

Ketersediaan dan keandalan sumber daya manusia (SDM) sangat diperlukan oleh PT KPB untuk mencapai visi dan misi Perusahaan. PT KPB memperlakukan karyawan sebagai salah satu aset utama yang harus dikelola dengan baik sehingga Perusahaan memiliki komitmen tinggi untuk meningkatkan kualitas dan kapabilitas SDM secara berkelanjutan. SDM yang berkualitas baik akan mampu merespons tantangan pekerjaan di bidangnya masing-masing dan memenuhi tuntutan industri energi, khususnya pengolahan minyak dan gas.

The availability and reliability of human capital (HC) are essential for PT KPB to achieve the Corporate's vision and mission. PT KPB treats employees as one of the main assets that must be managed well so that the Company has a high commitment to improving the quality and capability of HC sustainably. Good quality HC will be able to respond to work challenges in their respective fields and meet the demands of the energy industry, especially oil and gas processing.



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Secara struktur organisasi, yang bertanggung jawab dalam pengelolaan karyawan di PT KPB adalah Direktur Keuangan dan Penunjang Bisnis yang membawahi VP Human Capital & Corporate Services (HC&CS). VP HC&CS memiliki fungsi untuk melakukan pengelolaan dan pengembangan sistem SDM yang meliputi beberapa aspek, namun tidak terbatas pada:

a) Perencanaan, desain, dan kajian organisasi.
b) Pengisian formasi organisasi melalui rekrutmen dan pergerakan pekerja.
c) Penilaian, pengembangan dan pembinaan pekerja.
d) Pelaksanaan sistem remunerasi.
e) Layanan lainnya terkait *human capital*.

Sasaran Strategis

Berdasarkan Visi dan Misi Perusahaan yang telah ditetapkan, PT KPB telah menyusun Sasaran Strategis dengan target dan waktu pencapaian yang telah ditetapkan. Untuk bidang *Human Capital*, sasaran strateginya antara lain:

1. Melaksanakan program *capability building* secara berkelanjutan untuk operasional kilang.
2. Melakukan *manpower planning* & *plotting* dengan basis struktur organisasi *ultimate*.
3. Melakukan *alignment* regulasi yang ada terkait *compensation & benefit* untuk Pekerja Organik (PWTT & PWT) dan Mitra Kerja dalam rangka mendukung keterisian kebutuhan tenaga kerja.
4. Menjalin *engagement* antara Perusahaan dengan *stakeholder* eksternal (antara lain TNI, Polri, Pemerintah Pusat, dan Pemerintah Daerah) sesuai kebutuhan Perusahaan.

Kesetaraan dan Kebijakan Hak Asasi Manusia (HAM)

Penghormatan dan perlindungan terhadap Hak Asasi Manusia (HAM) menjadi bagian yang tidak terpisahkan dari operasional perusahaan dan dalam interaksi dengan pemangku kepentingan setiap hari. Tanggung jawab perusahaan untuk menjunjung HAM di lingkungan kerja perusahaan berlandaskan pada sikap anti-diskriminasi dan menjunjung tinggi kesetaraan karena pekerja PT KPB datang dari beragam suku bangsa, ras, agama, jenis kelamin, dan kondisi fisik.

In terms of organizational structure, the person responsible for employee management at PT KPB is the Director of Finance and Corporate Services who oversees the VP of Human Capital & Corporate Services. The VP of HC&CS has the function of managing and developing HC systems that include several aspects, but are not limited to:

a) Planning, design, and organizational studies.
b) Filling organizational formations through recruitment and worker movement.
c) Employee assessment, development and training.
d) Remuneration system implementation.
e) Other services related to human capital.

Strategic Goals

Based on the Corporate's Vision and Mission that have been set, PT KPB has prepared Strategic Objectives with targets and achievement times that have been set. For the Human Capital sector, the strategic goals are as follows:

1. Implementing capability building program on an ongoing basis for refinery operations.
2. Conducting manpower planning & plotting based on the ultimate organizational structure.
3. Conducting alignment of existing regulations related to compensation & benefits for Organic Workers (Indefinite Time Worker/PWTT & Definite Time Employee/PWT) and Work Partners in order to support the fulfillment of workforce needs.
4. Establishing engagement between the Company and external stakeholders (including the Indonesian National Armed Forces/TNI, Indonesian National Police/Polri, Central Government, and Regional Government) according to the Company's needs.

Equality and Human Rights Policy

Respect and protection of Human Rights (HAM) is an inseparable part of the company's operations and in daily interactions with stakeholders. The company's responsibility to uphold Human Rights in the company's work environment is based on an anti-discrimination attitude and upholds equality because PT KPB workers come from various ethnicities, races, religions, genders, and physical conditions.

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Perusahaan menyakini apabila keberagaman SDM ini dikelola dengan saksama akan menjadi fondasi kokoh bagi kesuksesan perusahaan dalam memaksimalkan kekuatan, mengatasi kelemahan, menciptakan peluang, dan mengatasi tantangan yang dihadapi perusahaan di masa kini dan mendatang. Salah satu fokus perhatian PT KPB adalah memastikan praktik kesetaraan dan keadilan gender dilakukan dengan baik di lingkungan perusahaan.

PT KPB menyusun Pedoman kebijakan Hak Asasi Manusia (HAM) di lingkungan Perusahaan sesuai dengan proses bisnis perusahaan dan mengacu pada regulasi dan standar terkait HAM baik nasional maupun internasional. Kebijakan yang disahkan Direksi PT KPB pada 30 November 2023 ini menjadi payung perlindungan bagi pekerja/mitra kerja, kontraktor mitra kerjasama, dan masyarakat atau pemangku kepentingan (*stakeholders*) pada umumnya serta proses bisnis Perusahaan secara keseluruhan. Implementasi kebijakan ini di PT KPB dilakukan secara bertahap, efektif, dan efisien sesuai dengan ketersediaan sumber daya, kebutuhan, dan tingkat urgensi dari setiap aspek yang tercantum dalam kebijakan HAM ini.

Referensi yang digunakan sebagai rujukan untuk penghormatan HAM di PT KPB antara lain:

1. Undang-Undang Dasar 1945.
2. UU No. 30 Tahun 1999 tentang Hak Asasi Manusia.
3. UU No. 13 Tahun 2003 tentang Ketenagakerjaan.
4. UU No. 11 Tahun 2020 tentang Cipta Kerja.
5. Peraturan Pemerintah Pengganti Undang-Undang (Perppu) No. 1 Tahun 2016 tentang Perubahan Kedua Atas UU No. 23 Tahun 2002 tentang Perlindungan Anak.
6. UU No. 21 Tahun 2007 tentang Pemberantasan Tindak Pidana Perdagangan Orang.
7. UU No. 8 Tahun 2016 tentang Penyandang Disabilitas.
8. Prinsip-prinsip HAM dalam *United Nations Guiding Principles on Business & Human Rights*.
9. *State Gazettte/Staatsblaad No. 261 of 1933* tentang Ratifikasi Konvensi ILO No. 29 tentang Penghapusan Kerja Paksa.
10. Keputusan Presiden No. 83 Tahun 1998 tentang Pengesahan *Convention* (*Number 87*) *Concerning Freedom of Association and Protection of The Right to Organise* (Konvensi No. 87 tentang Kebebasan Berserikat dan Perlindungan Hak untuk Berorganisasi).
11. UU No. 18 Tahun 1956 tentang Ratifikasi Konvensi No. 98 Organisasi Perburuhan Internasional Mengenai Berlakunya Dasar-Dasar dari Hak untuk Berorganisasi dan untuk Berunding Bersama.

The company believes that if this diversity of Human Capital is managed carefully, it will become a solid foundation for the company's success in maximizing strengths, overcoming weaknesses, creating opportunities, and overcoming challenges faced by the company now and in the future. One of PT KPB's focuses of attention is to ensure that gender equality and justice practices are carried out properly in the company environment.

PT KPB has prepared a Human Rights policy guideline in the Company's environment in accordance with the company's business processes and refers to regulations and standards related to Human Rights, both national and international. This policy, which was ratified by the Board of Directors of PT KPB on November 30 of 2023, serves as an umbrella of protection for workers/work partners, cooperation partner contractors, and the community or stakeholders in general as well as the Company's business processes as a whole. Implementation of this policy at PT KPB is carried out in stages, effectively, and efficiently in accordance with the availability of resources, needs, and the level of urgency of each aspect listed in this Human Rights policy.

References used as referrals for respecting Human Rights at PT KPB include:

1. The 1945 Constitution.
2. Law No. 30 of 1999 concerning Human Rights.
3. Law No. 13 of 2003 concerning Manpower.
4. Law No. 11 of 2020 concerning Job Creation.
5. Government Regulation in Lieu of Law (Perppu) No. 1 of 2016 concerning the Second Amendment to Law No.23 of 2002 concerning Child Protection.
6. Law No.21 of 2007 concerning the Eradication of Criminal Acts of Human Trafficking.
7. Law No. 8 of 2016 concerning Persons with Disabilities.
8. Human Rights principles in the United Nations Guiding Principles on Business & Human Rights.
9. State Gazette/Staatsblaad No. 261 of 1933 on Ratification of ILO Convention No. 29 on the Abolition of Forced Labour.
10. Presidential Decree No. 83 of 1998 on Ratification of Convention (Number 87) Concerning Freedom of Association and Protection of the Right to Organise.
11. Law No. 18 of 1956 on Ratification of Convention No. 98 of the International Labor Organization on the Applicability of the Basics of the Right to Organise and to Collective Bargaining.

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12. UU No. 80 Tahun 1957 tentang Persetujuan Konvensi Organisasi Perburuhan Internasional No. 100 Mengenai Pengupahan yang Sama Bagi Buruh Laki-Laki dan Wanita untuk Pekerjaan yang Sama Nilainya.
13. UU No. 19 Tahun 1999 tentang Pengesahan ILO *Convention No. 105 Concerning the Abolition of Forced Labour* (Konvensi ILO Mengenai Penghapusan Kerja Paksa).
14. UU No. 21 Tahun 1999 tenang Pengesahan ILO *Convention No. 111 Concerning Discrimination in Respect of Employment and Occupation* (Konvensi ILO Mengenai Diskriminasi Dalam Pekerjaan dan Jabatan).
15. UU No. 20 Tahun 1999 tentang Pengesahan ILO *Convention No. 138 Concerning Minimum Age for Admission to Employment* (Konvensi ILO Mengenai Usia Minimum untuk Diperbolehkan Bekerja).
16. UU No. 1 Tahun 2020 tentang Pengesahan ILO *Convention No. 182 Concerning the Prohibition and Immediate Action for the Elimination of the Worst Form of Child Labour* (Konvensi ILO No. 182 Mengenai Pelarangan dan Tindakan Segera Penghapusan Bentuk-Bentuk Pekerjaan Terburuk untuk Anak).
17. Peraturan Perusahaan di PT KPB.
18. Perjanjian Kerja Bersama (PKB) PT Pertamina (Persero).

12. Law No. 80 of 1957 on Approval of the International Labor Organization Convention No. 100 on Equal Remuneration for Male and Female Workers for Work of Equal Value.
13. Law No. 19 of 1999 on Ratification of ILO Convention No. 105 Concerning the Abolition of Forced Labour (ILO Convention Concerning the Abolition of Forced Labour).
14. Law No. 21 of 1999 concerning Ratification of ILO Convention No. 111 Concerning Discrimination in Respect of Employment and Occupation.
15. Law No. 20 of 1999 concerning Ratification of ILO Convention No. 138 Concerning Minimum Age for Admission to Employment.
16. Law No. 1 of 2020 concerning Ratification of ILO Convention No. 182 Concerning the Prohibition and Immediate Action for the Elimination of the Worst Form of Child Labour.
17. Company regulation at PT KPB.
18. PT Pertamina (Persero) Collective Labor Agreement (CLA).

Ruang lingkup dan konteks HAM di PT KPB sesuai dengan ruang lingkup bisnis sebagai pengelola proyek infrastruktur *Refinery Unit* V Balikpapan & Lawe-Lawe yaitu:

a. Terkait Hak-Hak Sipil dan Politik.
   PT KPB berkomitmen agar seluruh insan Perusahaan memiliki kebebasan mengambil bagian dalam proses sosial dan/atau politik, anggota legislative atau kepala daerah/pemerintahan atau menjadi pejabat pada instansi pemerintahan/komisi nasional/lembaga negara, untuk menghindari konflik kepentingan dan menjaga posisi netral Perusahaan.
b. Hak-Hak Dasar Ketenagakerjaan.
   Perusahaan berkomitmen memperhatikan hak-hak dasar ketenagakerjaan seperti pemenuhan remunerasi dan kesejahteraan pekerja, perlindungan sosial, pengembangan karier, praktik non-diskriminasi di tempat kerja, kesetaraan gender, aspek kesehatan dan keselamatan kerja, hak berserikat dan berkumpul, serta hak untuk bernegosiasi secara kolektif.
   Selain itu, Perusahaan berkomitmen memberikan kesempatan dan perlakuan yang sama kepada penyandang disabilitas sesuai dengan kualifikasi

The scope and context of Human Rights at PT KPB are in accordance with the scope of business as the infrastructure project manager of Refinery Unit V Balikpapan & Lawe-Lawe projects, namely:

a. Related to Civil and Political Rights.
   PT KPB is committed to ensuring that all Company personnel have the freedom to take part in social and/or political processes, legislative members or regional/government heads or become officials in government agencies/national commissions/state institutions, to avoid conflicts of interest and maintain the Company's neutral position.
b. Basic Employment Rights.
   The Company is committed to paying attention to basic employment rights such as the fulfillment of workers' remuneration and welfare, social protection, career development, non-discrimination practices in the workplace, gender equality, occupational health and safety aspects, the right to associate and assemble, and the right to negotiate collectively.
   In addition, the Company is committed to providing equal opportunities and treatment to persons with

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dan kebutuhan perusahaan, serta memberikan aksesibilitas yang ramah bagi penyandang disabilitas di lingkungan kerja.

c. HAM terkait Proses Bisnis dan Kerjasama dengan Kontraktor/Perusahaan.
PT KPB memperhatikan HAM dalam ruang lingkup berelasi dengan perusahaan/kontrakor mitra kerjasama baik sebagai penyedia barang/jasa atau kerjasama lainnya. PT KPB mendorong perusahaan/ kontraktor memperhatikan khususnya hak ketenagakerjaan karena pelanggaran HAM ini akan meningkatkan risiko operasional Perusahaan.

d. Pemberdayaan Masyarakat.
PT KPB berkomitmen memenuhi HAM masyarakat melalui kegiatan pemberdayaan masyarakat khususnya di area lingkungan PT KPB.

disabilities according to the qualifications and needs of the company, as well as providing accessibility that is friendly to persons with disabilities in the work environment.

c. Human Rights related to Business Processes and Cooperation with Contractors/Companies.
PT KPB pays attention to Human Rights in the scope of relations with cooperation partner companies/ contractors, either as providers of goods/services or other cooperation. PT KPB encourages companies/ contractors to pay attention, especially to labour rights because Human Rights violations will increase the Company's operational risk.

d. Community Empowerment.
PT KPB is committed to fulfilling community Human Rights through community empowerment activities, especially in PT KPB environmental area.

Piagam Komitmen atas Penghargaan dan Penghormatan HAM PT KPB ditandatangani Direktur Utama PT KPB pada 29 Desember 2023. Pelaksanaan kebijakan HAM untuk masing-masing ruang lingkup dikoordinasikan, dimonitor, dan dievaluasi oleh Komite Internal yang dibentuk dengan anggota dari fungsi terkait. Kinerja penerapan Kebijakan HAM dilaporkan oleh Komite Internal setiap tahun kepada Direksi. Dewan Komisaris dan *stakeholder* PT KPB sesuai kebutuhan dan urgensi dalam Laporan Pelaksanaan dan Komitmen atas penghargaan nilai-nilai HAM di PT KPB.

The Commitment Charter of Appreciatiation and Respect for Human Rights of PT KPB was signed by the Chief Executive Officer of PT KPB on December 29, 2023. The implementation of Human Rights policies for each scope is coordinated, monitored, and evaluated by the Internal Committee formed with members from related functions. The performance of the implementation of the Human Rights Policy is reported by the Internal Committee annually to the Board of Directors. The Board of Commissioners and stakeholders of PT KPB according to the needs and urgency in the Implementation and Commitment Report on the appreciation of Human Rights values at PT KPB.

PT KPB dapat meminta pihak independen eksternal untuk melakukan penilaian terhadap kinerja HAM secara obyektif sesuai dengan standar tertentu. Kebijakan HAM ini dievaluasi dan jika diperlukan dapat direvisi sesuai dengan perkembangan aspek HAM dan konteks bisnis PT KPB.

PT KPB can ask external independent party to conduct objective assessments of Human Rights performance according to certain standards. This Human Rights policy is evaluated and if necessary, can be revised according to the developments in Human Rights aspects and the context of PT KPB's business.

Komposisi Pekerja

Kegiatan PT KPB pada saat ini lebih banyak melaksanakan pembangunan proyek. Jumlah keseluruhan pekerja yang terlibat dalam Proyek RDMP RU V Balikpapan & Lawe-Lawe, termasuk di dalamnya dari *Project Management Consultant (PMC)* dan kontraktor sepanjang tahun 2024 cenderung bertambah setiap bulannya. Jumlah pekerja terbanyak tercatat di bulan Desember 2024 sebanyak 1.600 orang yang terdiri atas 685 orang berstatus Tenaga Kerja Penunjang Proyek (TKPP), 403 orang berstatus Pekerja

Manpower Composition

PT KPB's current activities are mostly carrying out project constructions. The total number of workers involved in the RDMP RU V Balikpapan & Lawe-Lawe Projects, including Project Management Consultant (PMC) and contractors throughout 2024 tends to increase every month. The largest number of workers was recorded in December of 2024 at 1,600 people, consisting of 685 people with Project Support Worker (TKPP) status, 403 people with Indefinite Time Worker (PWTT) status, 279 people with Supporting

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Waktu Tidak Tentu (PWTT), 279 orang berstatus Tenaga Kerja Jasa Penunjang (TKJP), 161 orang Pegawai Waktu Tertentu (PWT), dan 72 pekerja dari *Project Management Consultant (PMC)*.

Service Worker (TKJP) status, 161 people with Definite Time Employee (PWT), and 72 workers from Project Management Consultant (PMC).

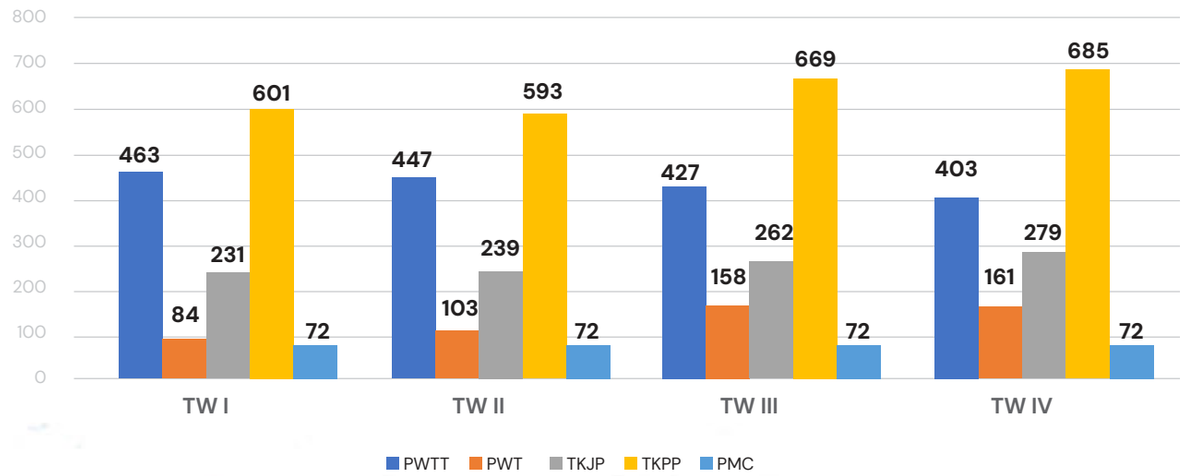
Jumlah Pekerja Proyek RDMP RU V Balikpapan & Lawe-Lawe pada 2024

Number of Workers for RDMP RU V Balikpapan & Lawe-Lawe Projects in 2024

Pekerja *Worker*	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Ags	Sep	Okt	Nov	Des
PWTT *Indefinite Time Worker*	460	483	463	461	467	447	448	430	427	431	401	403
PWT *Definite Time Employee*	83	83	84	89	94	103	103	158	158	159	160	161
TKPP *Project Support Workers*	532	599	601	594	534	593	644	654	669	693	682	685
TKJP *Supporting Service Workers*	227	231	231	235	236	239	242	252	262	262	279	279
PMC *Project Management Consultant*	72	72	72	72	72	72	72	72	72	72	72	72
TOTAL *TOTAL*	1.374	1.468	1.451	1.451	1.403	1.454	1.509	1.566	1.588	1.617	1.594	1.600

Demografi Pekerja Tahun 2024 Tiap Triwulan

Worker Demographics in 2024 Quarterly



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Untuk pekerja di PT KPB, per 31 Desember 2024 jumlahnya mencapai 551 orang yang terdiri atas 514 orang laki-laki (93,3%) dan 37 orang perempuan (6,7%). Jumlah tersebut sedikit berubah dari jumlah pekerja tahun 2023 yang tercatat sebanyak 546 orang.

For workers at PT KPB, as of December 31 of 2024, the number reached 551 people consisting of 514 men (93.3%) and 37 women (6.7%). This number has changed slightly from the number of workers in 2023 which was recorded at 546 people.

Komposisi Pekerja Berdasarkan Jenis Kelamin
Employee Composition by Gender

Jenis Kelamin *Gender*	2024	
	Jumlah *Number* (orang/*people*)	Komposisi *Composition* (%)
Laki-Laki *Male*	514	93,3
Perempuan *Female*	37	6,7
Total	551	100

Komposisi pekerja PT KPB berdasarkan fungsi jabatan mayoritas pekerja adalah junior staf sebanyak 248 orang atau 45% dari jumlah total pekerja. Pekerja yang menempati posisi staf sebanyak 199 (36%), senior staf sebanyak 72 orang (13%), eksekutif sebanyak 28 orang (5%), dan eksekutif senior sebanyak 4 orang (1%).

The composition of PT KPB employees based on job function of the majority of workers are junior staff of 248 people or 45% of the total number of workers. Employees occupying staff position are 199 (36%), senior staff as many as 72 people (13%), executives are as many as 28 people (5%), and senior executives are 4 people (1%).

Komposisi Pekerja Berdasarkan Fungsi Jabatan
Employee Composition by Position

Jabatan *Position*	2024		2023		2022	
	Jumlah *Number* (orang/ *people*)	Komposisi *Composition* (%)	Jumlah *Number* (orang/ *people*)	Komposisi *Composition* (%)	Jumlah *Number* (orang/ *people*)	Komposisi *Composition* (%)
Eksekutif Senior *Senior Executives*	4	1	6	0,67	5	1,67
Eksekutif *Executives*	28	5	30	5,49	26	8,67
Staf Senior *Senior Staff*	72	13	66	12,09	45	15,00
Staf *Staff*	199	36	168	30,93	81	27,00
Staf Junior *Junior Staff*	248	45	276	50,82	141	46,23
Total	551	100,00	546	100,00	300	100,00

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Apabila dilihat dari status kepegawaian, mayoritas besar pekerja merupakan Pekerja Waktu Tidak Tentu (PWTT) sebanyak 391 orang atau 71% dari jumlah total pekerja. Pekerja PWTT berasal dari perbantuan Pertamina Group dan *direct hire* yang dilakukan PT KPB. Sisanya sebanyak 160 orang (29%) merupakan Pekerja Waktu Tertentu (PWT) dimana mereka dipekerjakan PT KPB untuk jangka waktu tertentu atau untuk pekerjaan tertentu.

When viewed from the employment status, the majority of workers are Indefinite Time Worker (PWTT) as many as 391 people or 71% of the total number of workers. Indefinite Time Workers come from Pertamina Group assistance and direct hire carried out by PT KPB. The remaining 160 people (29%) are Definite Time Employee (PWT) where they are employed by PT KPB for a certain period of time or for certain jobs.

Komposisi Pekerja Berdasarkan Status
Employee Composition by Status

Status *Status*	**2024**		**2023**		**2022**	
	Jumlah *Number* **(orang/** *people***)**	**Komposisi** *Composition* **(%)**	**Jumlah** *Number* **(orang/** *people***)**	**Komposisi** *Composition* **(%)**	**Jumlah** *Number* **(orang/** *people***)**	**Komposisi** *Composition* **(%)**
Pekerja Waktu Tidak Tentu (PWTT) *Indefinite Time Worker (PWTT)*	391	71	448	82,05	48	1600
Pekerja Waktu Tertentu (PWT) *Definite Time Employee (PWT)*	160	29	98	17,95	265	84,00
Total	551	100,00	546	100,00	300	100,00

Berdasarkan tingkat pendidikan, lebih dari separuh pekerja PT KBP adalah berpendidikan diploma sebanyak 281 orang atau 50,99% diikuti pekerja lulusan Strata 1 sebanyak 185 orang (33,58%). Pekerja dengan pendidikan SMA dan sederajat tercatat sebanyak 59 orang (10,7%), master atau Strata 2 sebanyak 26 orang (4,7%). Tidak ada pekerja PT KPB yang menamatkan pendidikan doktor (Strata 3).

Based on education level, more than half of PT KPB workers have diploma education as many as 281 people or 50.99% followed by workers with Undergraduate degree as many as 185 people (33.58%). Workers with High School and Equivalent education were recorded as many as 59 people (10.7%), Magister degree as many as 26 people (4.7%). There are no PT KPB workers who have completed the Doctorate degree.

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Komposisi Pekerja Berdasarkan Tingkat Pendidikan
Employee Composition by Education Level

Tingkat Pendidikan *Education Level*	2024				2023			
	L *Male*	P *Female*	Jumlah *Number*	Komposisi *Composition* (%)	L *Male*	P *Female*	Jumlah *Number*	Komposisi *Composition* (%)
Strata 3 *Doctorate*	0	0	0	0	0	0	0	0
Strata 2 *Magister*	24	2	26	4,71	18	2	20	3,66
Strata 1 *Undergraduate*	162	23	185	33,58	156	20	175	32,06
Diploma *Diploma*	269	12	281	50,99	292	12	304	55,67
SMA dan Sederajat *High school and equivalent*	59	0	59	10,7	47	0	47	8,62
Total	514	37	551	100	512	34	546	100

Dari rentang usia, sebagian besar pekerja PT KPB adalah pekerja muda yang berusia di bawah 31 tahun. Pekerja yang berusia antara 26-30 tahun merupakan kelompok terbesar dengan jumlah 225 orang atau 40,48% dari total pekerja Perusahaan. Pekerja yang berusia di bawah 25 tahun tercatat sebanyak 86 orang (15,61%), berusia 36-40 tahun sebanyak 80 orang (14,52%), berusia 31-35 tahun sebanyak 51 orang (9,25%), berusia 51-55 tahun sebanyak 40 orang (7,3%), berusia 41-45 tahun sebanyak 37 orang (6,71%), berusia 46-50 tahun sebanyak 28 orang (5,08%), dan pekerja berusia di atas 55 tahun sebanyak 4 orang (0,73%).

From the age range, most of PT KPB's workers are young workers under the age of 31. Workers aged between 26-30 years old are the largest group with a total of 225 people or 40.48% of the Company's total workers. Workers under the age of 25 years old were recorded as many as 86 people (15.61%), aged 36-40 years old as many as 80 people (14.52%), aged 31-35 years old as many as 51 people (9.25%), aged 51-55 years old as many as 40 people (7.3%), aged 41-45 years old as many as 37 people (6.71%), aged 46-50 years old as many as 28 people (5.08%), and workers over the age of 55 years old as many as 4 people (0.73%).

Komposisi Pekerja Berdasarkan Rentang Usia
Employee Composition by Age Range

Rentang Usia *Age Range*	2024				2023			
	L *Male*	P *Female*	Jumlah *Number* (orang/ *people*)	Komposisi *Composition* (%)	L *Male*	P *Female*	Jumlah *Number* (orang/ *people*)	Komposisi *Composition* (%)
> 55 Tahun *> 55 Years Old*	3	1	4	0,73%	3	1	4	0,73
51-55 Tahun *51-55 Years Old*	40	0	40	7,23%	38	1	39	7,11

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Rentang Usia *Age Range*	2024				2023			
	L *Male*	**P** *Female*	**Jumlah** *Number* **(orang/** *people***)**	**Komposisi** *Composition* **(%)**	**L** *Male*	**P** *Female*	**Jumlah** *Number* **(orang/** *people***)**	**Komposisi** *Composition* **(%)**
46–50 Tahun *46–50 Years Old*	26	2	28	5,08%	63	3	68	12,09
41–45 Tahun *41–45 Years Old*	36	1	37	6,71%	27	2	29	5,23
36–40 Tahun *36–40 Years Old*	77	3	80	14,52%	63	3	66	12,09
31–35 Tahun *31–35 Years Old*	44	7	51	9,25%	46	7	53	9,71
26–30 Tahun *26–30 Years Old*	203	22	225	40,48%	200	17	231	43,41
< 25 Tahun *< 25 Years Old*	85	1	86	15,61%	93	2	95	17,39
Jumlah *Total*	514	37	551	100	512	34	546	100

Dalam pembangunan RDMP Balikpapan, PT KPB melibatkan perusahaan lain sebagai penyedia Tenaga Alih Daya (TAD) dan Tenaga Kerja Penunjang (TKP). Pada tahun 2024, terdapat 6 (enam) perusahaan mitra kerja PT KPB yang berasal dari internal dan eksternal Pertamina Group dengan mayoritas pekerja berasal dari PT Pertamina Training & Consulting (Divisi MPS). Jumlah TAD dan TKP berdasarkan perusahaan adalah sebagai berikut:

In the construction of RDMP Balikpapan, PT KPB involves other companies as providers of Outsourcing (TAD) and Supporting Workforce (TKP). In 2024, there were 6 (six) partner companies of PT KPB from internal and external of Pertamina Group with the majority of workers coming from PT Pertamina Training & Consulting (PTC) Man Power Development (MPS Division). The number of Outsourcing (TAD) and Supporting Workforce (TKP) based on the company is as follows:

Tenaga Alih Daya (TAD) 2024
Outsourcing (TAD) in 2024

Mitra Kerja *Partner*	2024		2023		
	TAD *Outsourcing* **(Orang/***People***)**	**Jumlah** *Number*	**TKP** *Supporting Workforce* **(Orang/***People***)**	**TKPP** *Project Support Workers* **(Orang/***People***)**	**Jumlah** *Number*
PT Pertamina Training & Consulting (Divisi MPS)	563	563	43	413	456
PT Pertamina Training & Consulting (Divisi Security)	106	106	30	73	103
PT Prima Armada Raya	144	144	106	0	106
PT Patra Utama Mandiri	40	40	19	0	19
PT Patra Badak Arun Solusi/PertaMC	81	81	0	0	0
PT Solusi Energi Nusantara	111	111	0	65	65
Total	1.045	1.045	198	551	749

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Pada Tahun 2024 PT KPB meningkatkan sinergi antar anak perusahaan Pertamina dengan bekerjasama PT Pertamina Training Consulting (PT PTC) sebagai mitra utama dalam penyediaan TAD. PT PTC penyediaan TAD dengan jumlah 669 orang. Apabila dilihat dari jenis kelamin, komposisi TAD didominasi oleh laki-laki. Jumlah pekerja laki-laki TAD sebanyak 896 orang (85,74%) dan perempuan 149 orang (14,26%).

In 2024, PT KPB increased synergy between Pertamina subsidiaries by collaborating with PT Pertamina Training Consulting (PT PTC) as the main partner in providing Outsourcing (TAD). PT PTC provides Outsourcing (TAD) with a total of 669 people. When viewed from gender, the composition of Outsourcing (TAD) is dominated by men. The number of male Outsourcing (TAD) workers is 896 people (85.74%) and female worker as many as 149 people (14.26%).

Jumlah Pekerja TAD Berdasarkan Jenis Kelamin pada 2024

Total Outsourcing (TAD) Employee by Gender in 2024

Jenis Kelamin *Gender*	2024		2023			
	TJKP	TJPP	TJKP		TJPP	
	Jumlah *Number* (orang/*people*)	Komposisi *Composition* (%)	Jumlah *Number* (orang/*people*)	Komposisi *Composition* (%)	Jumlah *Number* (orang/*people*)	Komposisi *Composition* (%)
Laki-Laki *Male*	896	85,74%	164	82,82	466	84,57
Perempuan *Female*	149	14,26%	34	17,17	85	15,43
Total	1.045	100,00	198	100,00	551	100,00

Pemenuhan Kebutuhan Tenaga Kerja

Perusahaan menyelaraskan pemenuhan kebutuhan pekerja untuk operasional kilang dengan kebijakan yang telah dilakukan PT Pertamina (Persero). Pada tahun 2024, PT KPB melakukan pengisian kebutuhan SDM khususnya fokus untuk penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe, dan persiapan proses integrasi/penggabungan antara PT KPB dan RU V. Pemenuhan kebutuhan pekerja dilaksanakan dengan beberapa strategi, antara lain:

a. Proses rekrutmen terbuka untuk pekerja yang baru lulus sekolah/kuliah dan pekerja yang berpengalaman (*fresh graduate* dan *experienced*).
b. *College Shopping* untuk mencari kandidat operator kilang.
c. Bekerjasama dengan pihak ketiga (*head hunter*) untuk mencari kandidat-kandidat yang berpengalaman.
d. Mutasi pekerja dari lingkungan Pertamina Group.

Fulfillment of Manpower Needs

The company aligns the fulfillment of manpower needs for refinery operations with the policies implemented by Pertamina (Persero). In 2024, PT KPB fulfilled Human Capital needs, especially focusing on completing the RDMP RU V Balikpapan & Lawe-Lawe Projects, and preparing for the integration/merger process between PT KPB and RU V. Fulfillment of manpower needs is carried out with several strategies, including:

a. The recruitment process is open to workers who have just graduated from school/college and experienced workers (fresh graduates and experienced).
b. Collage Shopping to find refinery operator candidates.
c. Collaborating with third parties (head hunters) to find experienced candidates.
d. Transferring workers from the Pertamina Group environment.

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Pekerja yang berpengalaman juga berasal dari berbagai unit di PT KPI. Sampai dengan Triwulan III 2024, PT KPB berhasil merekrut sebanyak 54 pekerja operator baru dan 18 pekerja *experienced hired* baik bersumber dari internal maupun eksternal, sehingga dapat memenuhi target keterisian organisasi di tahun 2024 yaitu 60%.

Sebagai salah satu upaya persiapan penggabungan PT KPB dengan RU V serta persiapan kegiatan OA kilang pada 2025, sepanjang tahun 2024 telah dilakukan penyusunan organisasi, baik transisi maupun *ultimate* (pasca-OA). Pada Triwulan III 2024, organisasi transisi tersebut telah disahkan dan diimplementasikan di PT KPB. Sementara itu, penyusunan organisasi *ultimate* pasca-OA direncanakan selesai pada awal tahun 2025 dan dapat diimplementasikan di PT KPB.

Pengembangan Karier

Perusahaan membutuhkan pekerja dengan kompetensi tinggi untuk mendukung pencapaian target-target usaha dan menjadi organisasi yang berkinerja tinggi. Untuk itu, PT KPB menyusun dan menyelenggarakan program pengembangan kompetensi bagi pekerja sesuai kebutuhan bisnis saat ini dan masa yang akan datang.

Pengembangan kompetensi tidak hanya terkait mutasi dan penugasan, tetapi termasuk kegiatan pelatihan (*training*). Untuk *training*, difokuskan dalam pelaksanaan sertifikasi guna mendukung pengoperasian kilang. Perusahaan juga menggelar pelatihan teknis lainnya. Pelatihan-pelatihan tersebut dilakukan baik secara *in house* maupun dengan pihak eksternal. Sementara untuk proses mutasi, promosi dan penugasan dilakukan dengan pertimbangan kebutuhan Perusahaan serta menitikberatkan pada pemberian eksposur bagi pekerja untuk meningkatkan kapabilitasnya.

Mekanisme mutasi pekerja dilakukan melalui Dewan Pertimbangan Karier Pekerja (DPKP) yang dilakukan secara rutin dengan memperhatikan kinerja pekerja, durasi jabatan dan juga kebutuhan dari tiap-tiap fungsi. Proses ini juga berkoordinasi dengan PT KPI sebagai induk perusahaan guna mengakomodasikan kemungkinan penugasan antar unit.

Program pengembangan kompetensi, secara mendasar dan filosofis, dilakukan melalui pemberian *tools* yang bertujuan untuk meningkatkan kompetensi. *Tools* yang digunakan yaitu melalui mekanisme *training* dan *assignment* sebagai

Experienced workers also come from various units at PT KPI. Up to Quarter III of 2024, PT KPB has successfully recruited 54 new operator workers and 18 experienced workers hired both from internal and external sources, so that it can meet the organization's occupancy target in 2024, which is 60%.

As one of the efforts to prepare for the merger of PT KPB with RU V and preparation for OA refinery activities in 2025, throughout 2024, organizational arrangements have been made, both transitional and ultimate (post-OA). In Quarter III of 2024, the transitional organization has been ratified and implemented at PT KPB. Meanwhile, the preparation of the post-OA ultimate organization is planned to be completed by the early of 2025 and can be implemented at PT KPB.

Career Development

The company requires workers with high competence to support business targets achievement and become a high-performance organization. For this reason, PT KPB has prepared and implemented a competency development program for employees according to current and future business needs.

Competency development is not only related to transfers and assignments, but also includes training activities. For training, it is focused on implementing certification to support refinery operations. The company also holds other technical trainings. These trainings are conducted both in-house and with external parties. Meanwhile for the transfer, promotion and assignment processes are carried out by considering the Company's needs and emphasizing on providing exposure for employees to improve their capabilities.

The employee transfer mechanism is carried out through the Worker Career Advisory Council (DPKP) which is carried out routinely by considering employee performance, duration of office and also the needs of each function. This process is also coordinated with PT KPI as the parent company to accommodate possible assignments between units.

Competency development programs, fundamentally and philosophically, are carried out through presenting tools that aim to improve competency. The tools used are through training and assignment mechanisms as part of providing

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bagian dari pemberian eksposur. Training bertujuan untuk meningkatkan kapabilitas. Pelatihan kemudian dibagi menjadi dua, yaitu: (1) *Training Hard Skill*. Pelatihan ini bertujuan untuk meningkatkan kemampuan teknis; dan (2) *Training Soft Skill*. Pelatihan ini diberikan untuk menunjang sisi teknis, baik dalam sisi kepemimpinan (*leadership*) maupun pengelolaan pekerjaan (*job management*). Pelaksanaan kedua jenis pelatihan tersebut dilakukan secara sinergi dan berkesinambungan untuk memastikan pekerja memiliki kapabilitas yang memadai.

exposure. Training aims to improve capabilities. Training is then divided into two, namely: (1) Hard Skill Training. This training aims to improve technical skills; and (2) Soft Skill Training. This training is provided to support the technical side, both in terms of leadership and job management. The implementation of both types of trainings is carried out synergistically and continuously to ensure that employees have adequate capabilities.

Sedangkan *assignment* diberikan untuk menambah eksposur dan pemahaman bisnis perusahaan yang bertujuan untuk meningkatkan kompetensi bagi pekerja. *Assignment* dapat dilakukan secara berkala dengan supervisi dari atasan langsung dari pekerja. Atasan berkewajiban untuk memastikan *assignment* dapat dilakukan dan melakukan *coaching* kepada pekerja untuk membantu pekerja melaksanakan tugasnya.

While assignments are given to increase exposure and understanding of the company's business which aims to improve competency for employees. Assignments can be carried out periodically with supervision from the employees' direct superior. The superior is obliged to ensure that assignments can be carried out and to provide coaching to employees to help employees carry out their duties.

PT KPB juga melaksanakan kegiatan terkait *Quality Management* dengan mengikuti *Continuous Improvement Program* (CIP) dan *in Go Live* portal STK. Proses pengembangan dan pembinaan pekerja juga berjalan selama tahun 2024. Program *Capability Building*, *In House Training* dan *training* eksternal diikuti oleh pekerja sesuai dengan *plotting* kompetensinya. PT KPB juga melaksanakan kegiatan-kegiatan untuk meningkatkan *employee engagement,* antara lain kegiatan keagamaan Non-Kedinasan (BAPOR, BDI), *Annual Employee Award*, *Values Day*, dan lain-lain.

PT KPB also carries out activities related to Quality Management by participating in the Continuous Improvement Program (CIP) and in Go Live Work Procedure System (STK) portal. The process of employee development and coaching also runs throughout 2024. Capability Building program, In House Training and external training are attended by workers according to their competency plotting. PT KPB also carried out activities to improve employee engagement, including Non-Service Religious (BAPOR, BDI) activities, Annual Employee Award, Values Day, and others.

Pelatihan Pekerja Tahun 2024
Employee Training in 2024

Bagian *Division*	**Jumlah Peserta** *Number of participants* **(Orang/***People***)**
Construction Balikpapan *Balikpapan Construction*	43
Construction Lawe-Lawe *Lawe-Lawe Construction*	12
Teknik *Engineering*	21
Keuangan *Finance*	10

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Bagian *Division*	**Jumlah Peserta** *Number of participants* **(Orang/***People***)**
HSSE *HSSE*	36
Internal Audit *Internal Audit*	2
PPC (*Production Planning and Control*) *PPC (Production Planning and Control)*	12
QAQC (*Quality Assurance and Quality Control*) *QAQC (Quality Assurance and Quality Control)*	20
Penyelesaian Sistem *System Completion*	534
Total *Total*	690

Dalam rangka menjalankan Program *Capability Building*, PT KPB juga melakukan kerja sama dengan *Joint Operating Body* Pertamina-Medco E&P Tomori Sulawesi (JOB Tomori Sulawesi), berupa penyelenggaraan program pembelajaran dan studi banding bagi Pekerja Produksi PT KPB. Pelaksanaan penandatanganan kerja sama antara PT KPB dan JOB Tomori Sulawesi dilakukan pada 01 Juli 2024.

Penandatanganan kerjasama ini bertujuan untuk pengembangan SDM produksi (operator, *panelman*, *shift supervisor*) dengan memberikan eksposur, pengetahuan dan tugas pembelajaran yang lebih kompleks terkait dengan *start up process*, *shut down*, *normal operation*, dan *trouble shooting* untuk unit-unit yang memiliki karakteristik serupa dengan unit yang sedang dibangun.

In order to implement Capability Building Program, PT KPB also collaborates with the Joint Operating Body Pertamina-Medco E&P Tomori Sulawesi (JOB Tomori Sulawesi), in the form of organizing learning and comparative studies programs for PT KPB Production Workers. The signing of the cooperation between PT KPB and JOB Tomori was carried out on July 01, 2024.

The signing of this cooperation aims to develop production Human Resources (operators, panel men, shift supervisors) by providing exposure, knowledge and more complex learning tasks related to the start-up process, shut down, normal operation, and trouble shooting for units that have similar characteristics to the unit being built.

Hubungan Industrial

PT KPB menjalankan dan patuh terhadap semua aturan dan ketentuan di sektor migas, serta berkomitmen untuk memberikan hak-hak pekerja sesuai ketentuan (normatif dan formil) dan menyeimbangkan antara hak dan kewajiban Pekerja dan Perusahaan, yang berpedoman pada aturan dan ketentuan yang berlaku.

Hubungan industrial antara PT KPB dan pekerja dibangun atas dasar saling percaya dan menghargai yang berpedoman pada UU No. 13 Tahun 2013 tentang Ketenagakerjaan. Perusahaan menyadari pentingnya peran pekerja dalam membangun hubungan industrial yang harmonis sehingga keterlibatan pekerja dalam proses bisnis perusahaan terus

Industrial Relations

PT KPB implements and complies with all rules and regulations in the oil and gas sector, and is committed to providing workers' rights in accordance with the provisions (normative and formal) and balancing the rights and obligations of Employees and the Company, which are guided by the applicable rules and regulations.

Industrial relations between PT KPB and employees are built on the basis of mutual trust and respect guided by Law No. 13 of 2013 concerning Manpower. The company realizes the importance of employees' roles in building harmonious industrial relations so that employees' involvement in the company's business processes continues to be increased,

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ditingkatkan, terutama untuk menyelesaikan pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe serta mengelola operasional kilang di masa mendatang.

Kebijakan Remunerasi

Strategi kebijakan dan remunerasi dari PT KPI mengacu pada strategi besar yang dimiliki oleh PT Pertamina (Persero). Strategi tersebut kemudian diturunkan oleh PT KPI menjadi sebuah dasar yang diberlakukan di seluruh anak usaha PT KPI. Prinsip yang menjadi dasar remunerasi adalah posisi perusahaan yang memiliki nilai tawar guna mendapatkan talenta atau pekerja dan mempertahankan talenta atau pekerja yang sudah ada di Perusahaan. Tujuan utama dari kebijakan remunerasi untuk memastikan talenta atau pekerja mendapatkan rasa aman dan nyaman dalam bekerja serta dan mewujudkan *high performance culture* di dalam perusahaan.

Dari sisi kebijakan, setiap kebijakan remunerasi yang ditetapkan PT KPB mengacu kepada undang-undang terkait ketenagakerjaan sehingga memastikan perusahaan tetap mematuhi kepada aturan yang berlaku. Ketentuan remunerasi untuk karyawan PT KPB diatur dengan SK Dirut No. Kpts-004/KPB0000 /2022-S0 19 Februari 2022 dengan komponen gaji pokok, tunjangan tetap dan tidak tetap, bonus, tunjangan cuti dan Tunjangan Hari Raya (THR).

especially to complete the construction of the RDMP RU V Balikpapan & Lawe-Lawe Projects and manage refinery operations in the future.

Remuneration Policy

The policy and remuneration strategy of PT KPI refers to the grand strategy owned by PT Pertamina (Persero). The strategy was then derived by PT KPI into a basis that is applied in all subsidiaries of PT KPI. The principle that is the basis of remuneration is the position of the company that has a bargaining value to obtain talents or workers and retain talents or workers who are already in the Company. The main objective of the remuneration policy is to ensure that talents or workers get a sense of security and comfort in working and to realize a high performance culture within the company.

In terms of policy, every remuneration policy set by PT KPB refers to laws related to manpower so as to ensure that the company continues to comply with applicable regulations. The remuneration provisions for PT KPB employees are regulated by the Chief Executive Officer's Decree No. Kpts-004/KPB0000/2022-S0 February 19, 2022 with components of basic salary, fixed and non-fixed allowances, bonuses, leave allowances and Religious Holiday Allowances (THR).

Komponen Remunerasi Pekerja
Components of Employee Remuneration

Komponen *Component*	**Pekerja PT KPB** *PT KPB Employee*
Gaji Pokok *Basic salary*	Ya *Yes*
Tunjangan Tetap dan Tidak Tetap *Fixed and Non-Fixed Allowances*	Ya *Yes*
Bonus *Bonus*	Ya *Yes*
Tunjangan Cuti *Leave Allowance*	Ya *Yes*
Tunjangan Hari Raya (THR) *Religious Holiday Allowance (THR)*	Ya *Yes*

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Kesejahteraan Pekerja

Agar dapat menciptakan hubungan yang baik dengan para pekerjanya, PT KPB senantiasa memperhatikan kesejahteraan para pekerjanya mencakup kebutuhan materi dan nonmateri. Kesejahteraan materi telah dipaparkan dalam pembahasan mengenai remunerasi. Sedangkan kesejahteraan nonmaterial mencakup kesehatan pekerja, perlindungan terhadap kecelakaan kerja, serta kebijakan pensiun.

Pekerja PT KPB mendapatkan fasilitas asuransi kesehatan. Perusahaan juga menjalankan kebijakan pengecekan kesehatan secara rutin, termasuk di dalamnya pengecekan kesehatan harian sebelum mulai bekerja di lingkungan PT KPB. Perusahaan juga mengikutsertakan seluruh pekerja dalam program Pemerintah yaitu BPJS Kesehatan dan BPJS Ketenagakerjaan yang di dalamnya termasuk pemberian program pensiun berupa iuran pasti bagi pekerja.

Employee Welfare

In order to create a good relationship with its employees, PT KPB always pays attention to the welfare of its employees including material and non-material needs. Material welfare has been explained in the discussion on remuneration. While non-material welfare includes employee health, protection against work accidents, and pension policies.

PT KPB employees receive health insurance facilities. The Company also implements a routine health check policy, including daily health checks before starting work in PT KPB environment. The Company also includes all employees in the Government program, namely the Social Security Agency on Health (BPJS Kesehatan) and Social Security Administrator for Employment (BPJS Ketenagakerjaan), which includes the provision of a pension program in the form of defined contributions for employees.



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Pengelolaan Teknologi Informasi

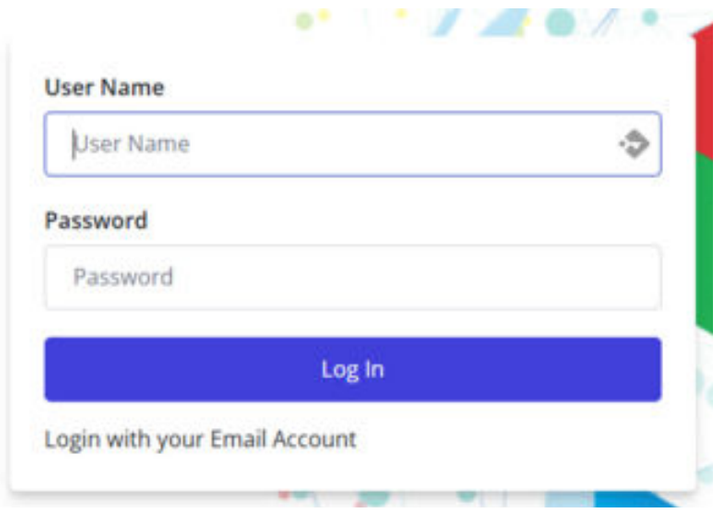
Information Technology Management

Perusahaan menerapkan *IT Governance* atau kerangka kerja untuk mengelola organisasi dan mengoptimalkan penggunaan TI untuk mendukung tujuan bisnis. Hal ini termasuk memastikan penggunaan TI yang efektif, efisien, dan selaras dengan tujuan organisasi, serta mengelola risiko dan dampak TI terhadap bisnis. Dalam mengelola TI, PT KPB menggunakan layanan *MySSC* dari PT Pertamina (Persero) sebagai *holding* dengan *flow* pemenuhan sebagai berikut:

1. *User* melakukan *login* pada aplikasi *web* MySSC.

The company implements IT Governance or a framework for managing the organization and optimizing the use of IT to support business objectives. This includes ensuring the use of IT that is effective, efficient, and aligned with organizational objectives, as well as managing the risks and impacts of IT on the business. In managing IT, PT KPB uses MySSC services from PT Pertamina (Persero) as a holding with the following fulfillment flow:

1. The user logs in to the MySSC web application.



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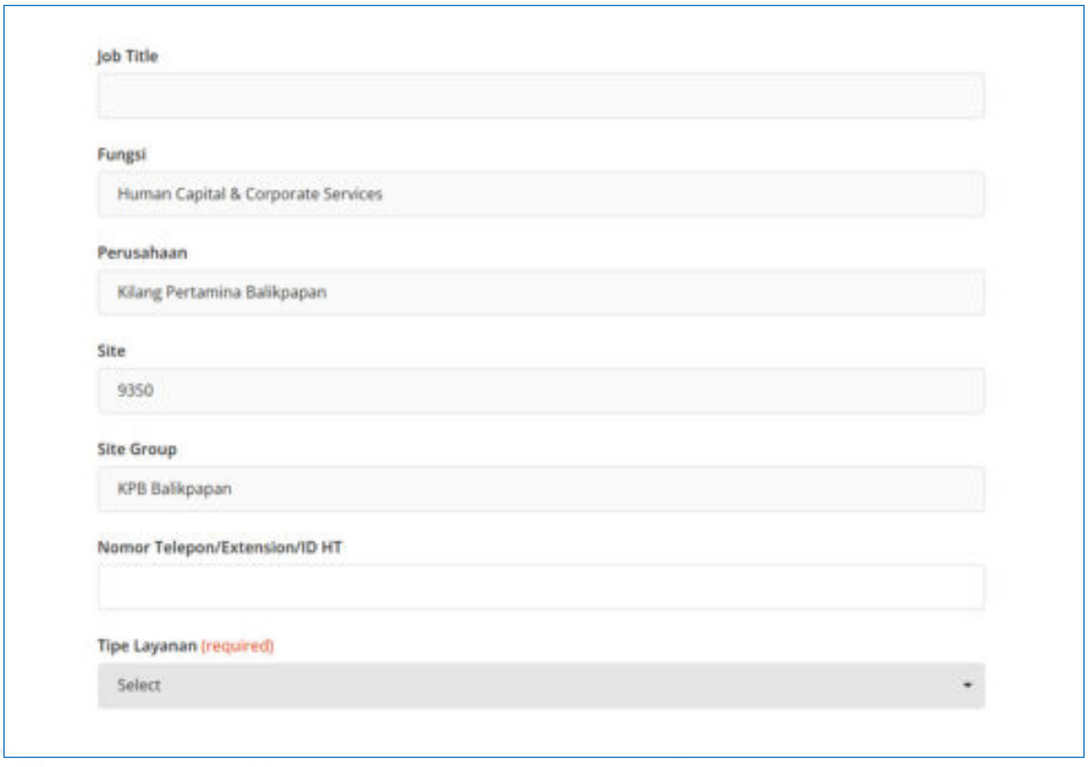
2. *User* melakukan *request* dengan memilih salah satu item pada katalog *Information and Communication Technology*.

2. The user makes a request by selecting one of the items in the Information and Communication Technology catalog.



3. *User* mengisi formulir sesuai dengan kebutuhan pada tiket.

3. The user fills in the form according to the requirements on the ticket.



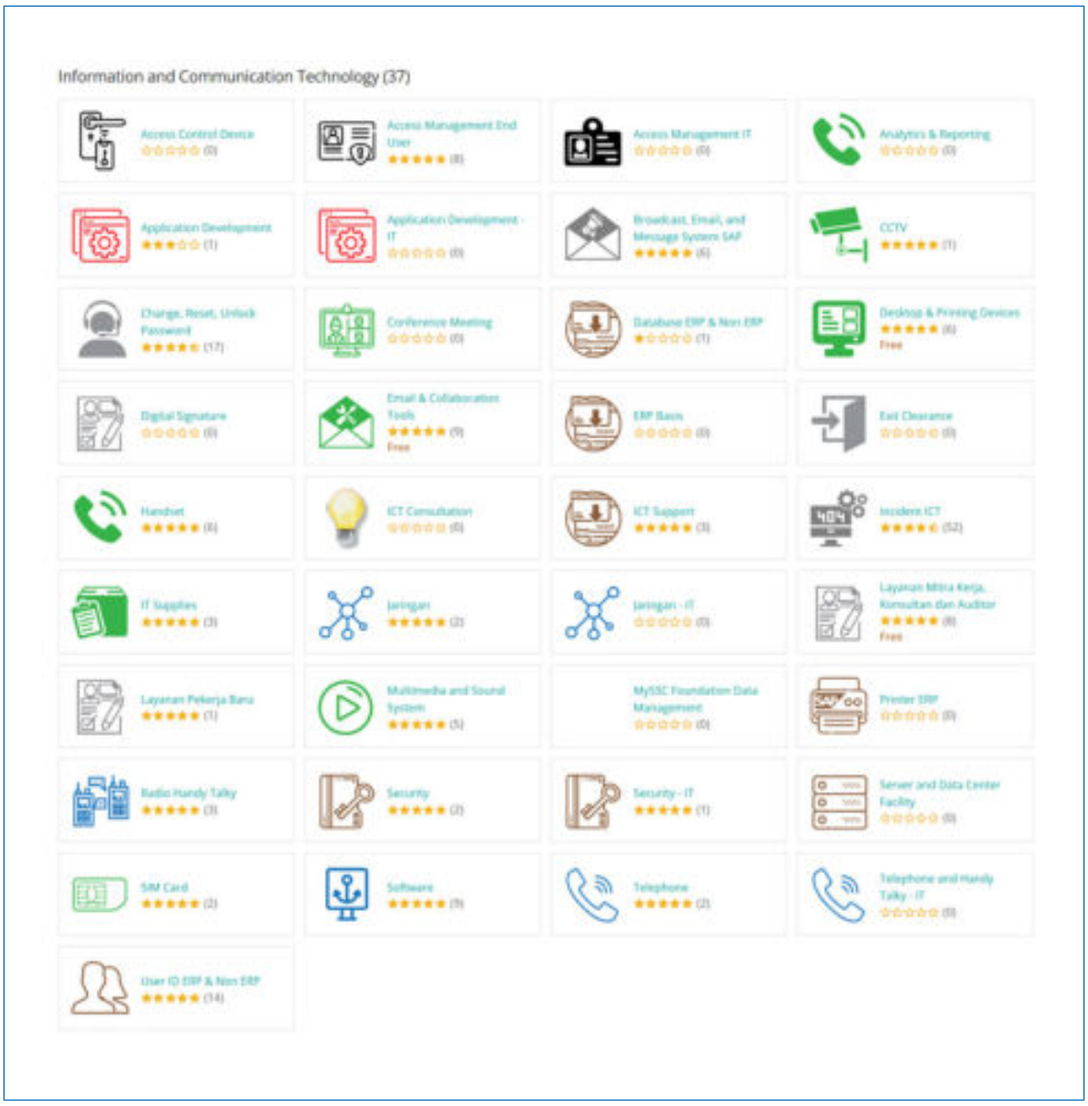
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4. Tiket menunggu proses persetujuan sesuai dengan matriks *approval*.
5. Setelah mendapatkan persetujuan, tiket diarahkan kepada tim layanan terkait.
6. Layanan tersebut akan dipilah berdasarkan jenis layanan, organisasi, *support group*, dan perusahaan.

4. Tickets await approval process according to the approval matrix.
5. After getting approval, tickets are directed to the relevant service team.
6. The services will be sorted based on service type, organization, support group, and company.

Jenis layanan TI Melalui *MySSC*

Types of IT Services Through MySSC



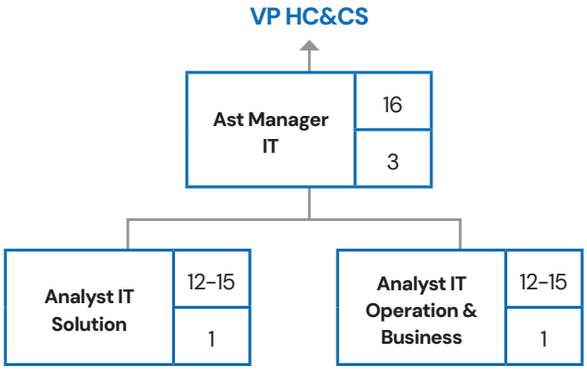
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Struktur Organisasi TI

PT KPB terus mengembangkan sistem TI agar pelaksanaan proyek dan operasional Perusahaan semakin efektif dan efisien, serta meningkatkan *value* pada pengambilan keputusan manajemen tepat dengan waktu yang relatif singkat.

IT Organization Structure

PT KPB continues to develop IT systems so that the Company's projects and operations implementation are more effective and efficient, and increase the value of making appropriate management desicions in a relatively short time.



Secara struktur organisasi, pengelolaan TI berada di bawah Direktur Keuangan dan Penunjang Bisnis. Pengelola Fungsi TI adalah Asisten Manager IT yang bertanggung jawab kepada VP Human Capital & Corporate Services (HC&CS). Asisten Manager IT dibantu oleh:

1. Analyst IT Solution
2. Analyst IT Operation & Business

Saat ini jumlah kotak pekerja yang terisi adalah dua dari maksimal tiga (2/3) yaitu Asisten Manager IT dan Analyst IT Operation & Business. Jumlah pekerja ini cukup memadai untuk mengelola TI saat ini.

In terms of organizational structure, IT management is under the Director of Finance and Corporate Services. The IT Function Manager is the IT Assistant Manager who is responsible to the VP of HC&CS. The IT Assistant Manager is assisted by:

1. IT Solution Analyst
2. IT Operation & Business Analyst

Currently, the number of filled worker boxes is two out of a maximum of three (2/3), namely the IT Assistant Manager and the IT Operation & Business Analyst. This number of workers is sufficient to manage IT today .

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Fungsi TI mencakup berbagai aspek untuk mendukung efisiensi operasional, keamanan dan inovasi teknologi. Tugas dan tanggung jawab Fungsi TI di PT KPB di antaranya adalah:

1. Rencana Kerja & Pengelolaan Kinerja.
   Mengarahkan, mengelola, memonitor dan mengevaluasi rencana kerja serta pencapaian kinerja Fungsi TI sesuai target dalam rangka mendukung kegiatan operasional dan bisnis perusahaan sesuai dengan ketentuan yang berlaku.

Duties and Responsibilities

The duties and responsibilities of the IT Function cover various aspects to support operational efficiency, security and technological innovation. The duties and responsibilities of the IT Function at PT KPB include:

1. Work Plan & Performance Management.
   Directing, managing, monitoring and evaluating the work plan and achievement of the IT Function's performance according to targets in order to support the company's operational and business activities in accordance with applicable regulations.

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2. Instalasi Sistem.
   Mengarahkan, memonitor dan mengevaluasi kegiatan pengelolaan infrastruktur, jaringan, data *storage & server,* sistem komunikasi, dan helpdesk di wilayah area kerja PT KPB.
3. Layanan & Solusi.
   Mengarahkan, memonitor, dan mengevaluasi kegiatan pengelolaan solusi ICT dalam pengembangan portal dan aplikasi di wilayah area kerja PT KPB.
4. Pengadaan & Distribusi Perangkat.
   Mengarahkan, memonitor dan mengevaluasi kegiatan penyusunan rencana pengadaan jasa layanan, perangkat dan Fasilitas ICT di wilayah area kerja PT KPB.
5. Data Manajemen.
   Mengarahkan, memonitor dan mengevaluasi kegiatan pengelolaan pengamanan (s*ecurity*) terkait data yang dikelola *Business Operation & Technology* di wilayah area kerja PT KPB.
6. Penagihan Terkait Operasional.
   Mengarahkan, memonitor dan mengevaluasi kegiatan verifikasi penagihan terkait pengelolaan kegiatan operasional TI di wilayah area kerja PT KPB termasuk penagihan biaya telepon, pulsa telepon, pembelian *IT supplies*, penagihan sewa *hardware* (PC, server, CCTV, dll) dan penagihan jasa lainnya.
7. Kebutuhan Bisnis & Layanan.
   Mengarahkan, memonitor, dan mengevaluasi pengelolaan kebutuhan bisnis dan layanan ICT.
8. *Planning, Budgeting* dan Pengelolaan Anggaran.
   Mengarahkan, memonitor, dan mengevaluasi kegiatan penyusunan Rencana Kerja dan Anggaran (RKA) dan pengelolaan anggaran unit kerja/fungsi TI.
9. Kebijakan dan Sistem Tata Kerja.
   Mengarahkan, memonitor dan mengevaluasi penyusunan kebijakan dan Sistem Tata Kerja terkait TI di PT KPB.
10. Tindak Lanjut Hasil Audit.
    Mengarahkan, memonitor dan mengevaluasi kegiatan penyelesaian temuan audit atau tindak lanjut hasil audit.
11. Pengelolaan *Health*, *Safety*, *Security and Environment* (HSSE).
    Mengarahkan, mengkoordinasikan, memonitor, dan mengevaluasi pengelolaan HSSE di fungsi TI dan memastikan bahwa pelaksanaan pengelolaan di unit kerja sesuai dengan sistem, prosedur dan kebijakan yang telah ditetapkan sesuai dengan *Process Safety Management* Pertamina.

2. System Installation.
   Directing, monitoring and evaluating the management of infrastructure, networks, data storage & servers, communication systems, and helpdesk in PT KPB work area.
3. Service & Solution.
   Directing, monitoring, and evaluating the management of ICT solutions in the portal and applications development in PT KPB work area.
4. Procurement & Distribution of Devices.
   Directing, monitoring and evaluating the preparation of procurement plans for ICT services, devices and facilities in PT KPB work area.
5. Data Management.
   Directing, monitoring and evaluating security management activities related to data managed by Business Operation & Technology in PT KPB work area.
6. Operational Billing.
   Directing, monitoring and evaluating billing verification activities related to the IT operational activities management in PT KPB work area including billing of telephone charges, telephone credits, IT supplies purchasing, billing of hardware rentals (PC, server, CCTV, etc.) and billing of other services.
7. Business & Service Needs.
   Directing, monitoring, and evaluating the management of business and ICT services needs.
8. Planning, Budgeting and Budget Management.
   Directing, monitoring, and evaluating the preparation of the Work Plan and Budget (WP&B) and the budget management of the IT work unit/function.
9. Work Procedure System and Policy.
   Directing, monitoring and evaluating the preparation of Work Procedure System and policy related to IT at PT KPB.
10. Audit Resullt Follow-up.
    Directing, monitoring and evaluating activities to resolve audit findings or follow-up to audit results.

11. Health, Safety, Security and Environment (HSSE) Management.
    Directing, coordinating, monitoring, and evaluating HSSE management in the IT function and ensuring that the management implementation in the work unit is in accordance with the systems, procedures and policies that have been established in accordance with Pertamina's Process Safety Management.

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12. Pengelolaan Pekerja.
    Mengarahkan, mengkoordinasikan, memonitor, dan mengevaluasi kegiatan perencanaan, penugasan, peningkatan motivasi dan manajemen kinerja pekerja di unit kerja/fungsi TI.
13. Pengelolaan Risiko.
    Mengarahkan, mengkoordinasikan, memonitor, dan mengevaluasi kegiatan implementasi dan *framework* manajemen risiko di unit kerja/fungsi TI sesuai dengan ketentuan yang telah ditetapkan.
14. Pengelolaan Kepatuhan (*Compliance*).
    Mengarahkan, mengkoordinasikan, memonitor, dan mengevaluasi kegiatan pelaksanaan tata Kelola korporasi dan program kepatuhan di unit kerja/fungsi TI sesuai dengan ketentuan yang telah ditetapkan termasuk kepatuhan kepada *Code of Conduct* (COC) perusahaan (termasuk data, *intellectual property* dan *asset protection*).
15. Pengelolaan Budaya Perusahaan (*Corporate Culture*).
    Mengarahkan, mengkoordinasikan, memonitor, dan mengevaluasi implementasi program budaya dan tata nilai perusahaan.
16. Manajemen Infrastruktur Teknologi:
    a. Memastikan ketersediaan dan kehandalan infrastruktur TI, termasuk jaringan, server dan perangkat keras lainnya.
    b. Melakukan pemeliharaan rutin, pembaruan dan peningkatan sistem untuk memastikan performa optimal.
17. Pengelolaan keamanan informasi:
    a. Menerapkan kebijakan keamanan informasi dan menjaga keamanan data perusahaan.
    b. Melakukan monitoring terhadap potensi ancaman keamanan dan menanggapi insiden keamanan.
18. Pengembangan dan Implementasi Aplikasi Bisnis:
    a. Merancang, mengembangkan, dan mengimplementasikan aplikasi yang mendukung proses bisnis manufaktur.
    b. Menyediakan dukungan teknis dan pemeliharaan untuk aplikasi yang ada.
19. Integrasi Sistem:
    a. Mengintegrasikan sistem-sistem yang berbeda untuk meningkatkan koordinasi antar fungsi dan memaksimalkan efisiensi.
    b. Menyelaraskan *platform* perangkat lunak untuk mencapai *inter-operabilitas*.

12. Worker Management.
    Directing, coordinating, monitoring and evaluating the activities of planning, assignments, increasing motivation and performance management of workers in the IT work unit/function.
13. Risk Management.
    Directing, coordinating, monitoring, and evaluating the activities of risk management implementation and framework in the IT work unit/function in accordance with the provisions that have been set.
14. Compliance Management.
    Directing, coordinating, monitoring, and evaluating the activities of implementing corporate governance and compliance programs in the IT work unit/function in accordance with the provisions that have been set including compliance with the company's Code of Conduct (COC) (including data, intellectual property and asset protection).
15. Corporate Culture Management.
    Directing, coordinating, monitoring, and evaluating the implementation of corporate culture and values programs.
16. Technology Infrastructure Management:
    a. Ensuring the availability and reliability of IT infrastructure, including networks, servers and other hardwares.
    b. Performing routine maintenances, updates and system upgrades to ensure optimal performance.
17. Information security management:
    a. Implementing informaton security policies and maintaining the security of company data.
    b. Monitoring potential security threats and responding to security incidents.
18. Business Application Development and Implementation:
    a. Designing, developing, and implementing applications that support manufacturing business processes.
    b. Providing tecnical support and maintenance for existing applications.
19. System Integration:
    a. Integrating disparate systems to improve coordination between functions and maximize efficiency.
    b. Aligning software platforms to achieve interoperabilities.

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20. Pengelolaan Basis Data:
    a. Menangani perencanaan, implementasi, dan pemeliharaan basis data yang digunakan untuk menyimpan data produksi, inventaris, dan informasi lainnya.
    b. Menjamin keamanan dan keberlanjutan operasional basis data.
21. Teknologi Produksi dan Otomasi:
    a. Melakukan kajian dan menerapkan teknologi produksi terbaru untuk meningkatkan efisiensi dan kualitas.
    b. Memastikan sistem otomasi bekerja dengan baik untuk mendukung proses manufaktur.
22. Dukungan Teknis dan Pelatihan:
    a. Menyediakan dukungan teknis kepada pengguna dalam perusahaan.
    b. Mengusulkan pelatihan kepada staf terkait penggunaan dan pemeliharaan teknologi.
23. Manajemen Proyek TI:
    a. Mengelola proyek-proyek TI, termasuk implementasi sistem baru, upgrade, dan integrasi.
    b. Menyusun anggaran, mengelola sumber daya, dan melaporkan kemajuan kepada pihak terkait.
24. Inovasi dan Riset Teknologi:
    a. Melakukan kajian terhadap teknologi baru yang dapat diterapkan untuk meningkatkan efektifitas proses bisnis.
    b. Mengusulkan inovasi dan solusi teknologi untuk meningkatkan daya saing Perusahaan.
25. Kepatuhan dan Audit:
    a. Memastikan kepatuhan terhadap peraturan dan standar Perusahaan yang berlaku.
    b. Menyiapkan dan menjalani audit kepatuhan dan kualitas.
26. Manajemen Ketersediaan Sistem:
    a. Memastikan ketersediaan sistem TI yang kritis untuk operasi kilang.
    b. Merancang dan menerapkan strategi pemulihan bencana.

20. Database Management:
    a. Handling the planning, implementation, and maintenance of databases used to store production, inventory datas and other informations.
    b. Ensuring the security and sustainability of database operations.
21. Production and Automation Technology:
    a. Conducting studies and implementing the latest production technology to improve efficiency and quality.
    b. Ensuring automation systems work well to support the manufacturing process.
22. Technical Support and Training:
    a. Providing technical support to users within the company.
    b. Proposing training to staff related to the use and maintenance of technology.
23. IT Project Management:
    a. Managing IT projects, including new system implementations, upgrades, and integrations.
    b. Preparing budgets, manage resources, and reporting progress to relevant parties.
24. Technology Innovation and Research:
    a. Conducting studies on new technologies that can be applied to improve the effectiveness of business processes.
    b. Proposing techonology innovations and solutions to improve the Company's competitiveness.
25. Compliance and Audit:
    a. Ensuring compliance with applicable Company regulations and standards.
    b. Preparing and implementing compliance and quality audits.
26. System Availability Management:
    a. Ensuring the availability of critical IT systems for refinery operations.
    b. Designing and implementing disaster recovery strategies.

Program Strategis TI Tahun 2024

Fungsi TI pada 2024 memiliki program strategis berupa penyiapan *core infrastructure* sebagai *platform hosting* aplikasi penunjang bisnis dan sistem penyimpanan terpusat di PT Kilang Pertamina Balikpapan.

IT Strategic Program in 2024

The IT function in 2024 has a strategic program in the form of preparing core infrastructure as a hosting platform for business support applications and a centralized storage system at PT Kilang Pertamina Balikpapan.

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Investasi Pengembangan TI

Saat ini, Fungsi TI PT KPB belum melakukan investasi untuk pengembangan TI.

Implementasi dan Kinerja TI Tahun 2024

PT KPB telah mengimplementasikan sistem *MySAP* yaitu piranti lunak *Enterprise Resources Planning* (ERP) terdiri dari modul FICO, PS, MMNH dan *Human Capital* yang mendukung semua transaksi operasional Perusahaan dimana tiap modul dapat terintegrasi dengan modul lainnya. Sejak 2019, Perusahaan telah menjalankan aktivitas laporan keuangan menggunakan sistem *MySAP*.

Untuk menunjang operasional bisnis khususnya *maintenance* kilang pada saat kilang mulai beroperasi, maka PT KPB sudah mulai menjalankan tahapan implementasi *SAP Modul Plant Maintenance*. Di samping itu, inisiasi submodul *Inventory Management & Warehousing* telah mulai dijalankan secara paralel dengan kesiapan proses bisnis pergudangan material dan katalis kilang.

Sementara itu, dengan telah *go-live*-nya sistem korespondensi yaitu *P-Office*, semua surat menyurat baik untuk pihak internal maupun pihak eksternal dapat ditandatangani secara *digital* dengan fitur *digital signature* bekerjasama dengan Perusahaan Umum Percetakan Uang Republik Indonesia (Peruri). Harapannya adalah semua korespondensi tetap sesuai dengan alur, mudah termonitor, dapat dipercaya dan teroganisasi secara optimal.

Dengan adanya implementasi *Digital Travel Management* di PT KPB, maka proses *end-to-end* perjalanan dinas dari mulai pembuatan *trip* hingga *settlement* dapat dikelola secara digital sehingga prosesnya lebih efektif dan akuntabel.

Pada tahun 2024 perluasan dan pembaruan infrastruktur TI menjadi prioritas seperti:

1. Penyiapan kapasitas penyimpanan data dan *sharing folder* situs *satudatakpb.pertamina.com*.
2. Peningkatan kapasitas *bandwidth* jaringan internet dari 150 Mbps menjadi 300 Mbps dengan mekanisme *redundant* menggunakan provider yang berbeda guna meningkatkan *availability service*.

IT Development Investment

Currently, PT KPB IT has not made any IT development investments.

IT Implementation and Performance in 2024

PT KPB has implemented the MySAP system, namely Enterprise Resources Planning (ERP) software consisting of FICO, PS, MMNH and Human Capital modules that support all operational transactions of the Company where each module can be integrated with other modules. Since 2019, the Company has been running financial reporting activities using the MySAP system.

To support business operations, especially refinery maintenance when the refinery starts operating, PT KPB has started implementing the SAP Plant Maintenance Module. In addition, the initiation of the Inventory Management & Warehousing submodule has begun in parallel with the readiness of the refinery material and catalyst warehousing business process.

Meanwhile, with the go-live correspondence system, namely P-Office, all correspondence for both internal and external parties can be signed digitally with the digital signature feature in collaboration with The Moneyprinting Public Corporation of the Republic of Indonesia (Peruri). The hope is that all correspondence remains in accordance with the flow, easy to monitor, can be trusted and optimally organized.

With the implementation of Digital Travel Management at PT KPB, the end-to-end process of official travel from trip creation to settlement can be managed digitally so that the process is more effective and accountable.

In 2024, IT infrastructure expansion and renewal are a priority, such as:

1. Preparing data storage capacity and sharing folders for the satudatakpb.pertamina.com website.
2. Increasing the internet network bandwidth capacity from 150 Mbps to 300 Mbps with a redundant mechanism using different providers to increase service availability.

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3. Selain itu, dipandang perlu untuk pemenuhan fasilitas *end user* seperti perangkat *personal computing*, alat komunikasi *Handy Talky* (HT) dan pesawat telepon (HP). *Explosion Proof* dilakukan dengan proses efisien dan optimal.
4. Layanan *printing* akan ditingkatkan dengan menggunakan perangkat baru yang lebih andal namun menggunakan mekanisme ter-*update* seperti *pay per print* sehingga ketersediaan dapat dijaga setiap saat dan dimonitor *usage*-nya.
5. Pemenuhan lisensi *Plant Information Tag*, *Microsoft*, *Adobe, Thinkcell*, juga dilakukan *review* optimalisasi dan proses penyediaannya di tahun ini.
6. Digitalisasi proses operasional bisnis fungsi PT KPB telah disiapkan antara lain dalam bentuk aplikasi *booking* ruang rapat, aplikasi buku saku *project financing*, aplikasi *extension* PT KPB serta aplikasi Rumah Dinas Perusahaan (RDP) termasuk juga implementasi digitalisasi proses *procurement*.
7. Pengembangan dashboard STK *http://appskpb.pertamina.com/stk-kpb/* sebagai sarana monitoring tata kelola yang berlaku di PT KPB beserta durasinya.
8. Pengembangan aplikasi *digital signage* yang terintegrasi dengan aplikasi peminjaman ruang rapat untuk menampilkan informasi rapat terkini secara aktual.

3. In addition, it is deemed necessary to fulfill end user facilities such as personal computing, Handy Talky (HT) and telephone (Handphone) communication devices. Explosion Proof is carried out with an efficient and optimal process.
4. Printing services will be improved by using new, more reliable devices but using the most updated mechanisms such as pay per print so that availability can be maintained at all times and monitored its usage.
5. Fulfillment of Plant Information Tag, Microsoft, Adobe, Thinkcell licenses, optimization reviews and its supply processes are also carried out this year.
6. Digitalization of PT KPB's operational business function processes have been prepared, including in the form of meeting room booking application, project financing pocket book application, PT KPB extension application and Company Official Residence (Rumah Dinas Perusahaan/RDP) application, including the implementation of procurement process digitalization.
7. Development of the Work Procedure System (STK) dashboard http://appskpb.pertamina.com/stk-kpb/ as a means of governance monitoring applicable in PT KPB along with its duration.
8. Development of digital signage application integrated with meeting room rental application to display the latest meeting information in real time.

Rencana Pengembangan TI

Pengembangan TI merupakan sebuah keniscayaan karena organisasi dan bisnis Perusahaan semakin berkembang dan kompleks. Fungsi TI PT KPB telah memiliki rencana pengembangan TI sebagai berikut:

1. Melakukan rencana pengembangan terkait perubahan dan penyesuaian sistem ERP & non-ERP pasca-*Operational Acceptance* (OA) Proyek RDMP RU V Balikpapan & Lawe-Lawe.
2. Pengembangan sistem *splitting cost* O&M, *Tolling Fee*, dan *fee* gabungan berdasarkan *tax holiday*.
3. Melakukan kegiatan pelatihan *Cyber Security* kepada staf TI guna pemenuhan *competency & career development*.
4. Melakukan *DNS Hardening* di jaringan data di PT KPB.
5. Pengembangan sistem pemantauan kehadiran pekerja baik yang berada di gedung kantor *New Site Office* (NSO)/*Existing Site Office* (ESO) maupun

IT Development Plan

IT development is a necessity because the Company's organization and business are increasingly growing and complex. The IT function of PT KPB has the following IT development plan:

1. Carrying out development plans related to changes and adjustments to the ERP & non-ERP systems post-Operational Acceptance (OA) of the RDMP RU V Balikpapan & Lawe-Lawe Projects.
2. Development of O&M splitting cost system, Tolling Fee, and combined fees based on tax holidays.
3. Conducting Cyber Security training activities for IT staff to fulfill competency & career development.
4. Conducting DNS Hardening on the data network at PT KPB.
5. Development of worker attendance monitoring system both in New Site Office (NSO)/Existing Site Office (ESO) office building and Pertamina Official Residence

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Rumah Dinas Pertamina (RDP) *Office* melalui penambahan lisensi BOSCH untuk area kantor NSO/ESO, pengembangan aplikasi *monitoring* absensi, *deployment* perangkat absensi *finger print* di *RDP Office*.

6. Melakukan penambahan pemasangan CCTV di area NSO/ESO dan *RDP Office*.

(RDP) Office by adding BOSCH license for NSO/ESO office area, developing attendance monitoring application, deploying finger print attendance device in RDP Office.

6. Adding CCTV installations in the NSO/ESPO and RDP Office areas.



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05

Analisis dan Pembahasan Manajemen

Management Analysis and Discussion





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Tinjauan Industri
Industry Review



Analisis Perekonomian Global dan Nasional

Gambaran Perekonomian pada 2024

Dana Moneter Internasional (IMF) menyebutkan pertumbuhan ekonomi global pada tahun 2024 mencapai 3,1%. Pencapaian pertumbuhan ini relatif stabil di tengah berbagai tantangan yang muncul tetapi kurang menggembirakan. Pemulihan pertumbuhan ekonomi global masih tertahan akibat ketidakpastian geopolitik yang telah menjadi pemicu penurunan ekonomi global melalui konflik, perselisihan perdagangan, atau perubahan dalam dinamika politik internasional, serta fluktuasi nilai tukar mata uang dan harga komoditas yang memicu kenaikan inflasi.

Pertumbuhan ekonomi yang dicapai tiap negara berbeda-beda sesuai dengan fundamental perekonomian masing-masing negara. Hal ini membuat tiap Bank Sentral mengambil kebijakan moneter yang divergen, Sebagian

Global and National Economic Analysis

Economic Outlook in 2024

The International Monetary Fund (IMF) stated that global economic growth in 2024 reached 3.1%. This growth achievement is relatively stable amid various emerging challenges but is less encouraging. The recovery of global economic growth is still held back due to geopolitical uncertainties that have been the trigger for the decline of the global economy through conflicts, trade disputes, or changes in international political dynamics, as well as fluctuations in currency values and commodity prices that trigger inflation.

The economic growth achieved by each country varies according to the economic fundamentals of each country. This leads each Central Bank to adopt divergent monetary policies. Most Central Banks maintain high interest rates

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besar Bank Sentral mempertahankan tingkat suku bunga yang tinggi untuk mengendalikan angka inflasi. Tetapi, The Federal Reserve, Bank Sentral AS, memangkas suku bunga acuan sebanyak dua kali sepanjang 2024 karena kekhawatiran terhadap inflasi memudar dan keinginan untuk mendorong penciptaan lapangan kerja yang maksimal.

to control inflation rates. However, the Federal Reserve, the Central Bank of the United States, cut the benchmark interest rate twice throughout 2024 due to fading inflation concerns and a desire to encourage maximum job creation.

Di tengah ketidakpastian perekonomian global, pemulihan ekonomi Indonesia terus berlanjut. Berdasarkan data Badan Pusat Statistik (BPS), pertumbuhan ekonomi Indonesia pada 2024 mencapai 5,03% atau lebih rendah dari target pertumbuhan ekonomi dalam APBN 2024 sebesar 5,2%. Kendati demikian, Bank Dunia menilai ketahanan ekonomi Indonesia melampaui rata-rata karena berada di atas rata-rata pertumbuhan global seperti Singapura Malaysia, dan Arab Saudi.

In the midst of uncertainty in the global economy, Indonesia's economic recovery continues. According to data from the Central Statistics Agency (BPS), Indonesia's economic growth in 2024 reached 5.03%, or lower than the economic growth target in the 2024 State Budget (APBN) of 5.2%. Nevertheless, the World Bank assesses Indonesia's economic resilience as exceeding the average, as it is above the average growth rates of global peers such as Singapore, Malaysia, and Saudi Arabia.

Pemerintah Indonesia berhasil menekan angka inflasi tetap rendah dan terkendali. Inflasi pada Desember 2024 tercatat sebesar 1,57% (yoy) atau berada dalam rentang target 2,5±1%. Rasio utang juga dalam batas aman sebesar 38,9% terhadap Produk Domestik Bruto/ PDB (per September 2024). Bank Indonesia (BI) hingga akhir 2024 mempertahankan *BI-Rate* sebesar 6,00%. Keputusan ini konsisten dengan arah kebijakan moneter untuk memastikan tetap terkendalinya inflasi dalam sasaran 2,5±1% pada 2024 dan 2025, serta mendukung pertumbuhan ekonomi yang berkelanjutan.

The Indonesian government has succeeded in keeping inflation low and controlled. Inflation in December 2024 was recorded at 1.57% (year-on-year) or within the target range of 2.5±1%. The debt ratio also within safe boundary at 38.9% of Gross Domestic Product/GDP (as of September 2024). Bank Indonesia (BI) has maintained the BI-Rate at 6.00% until the end of 2024. This decision is consistent with the direction of monetary policy to ensure that inflation remains controlled within the target of 2.5±1% in 2024 and 2025, while also supporting sustainable economic growth.

Indikator makro perekonomian nasional turut membaik. PDB Indonesia pada 2024 mencapai Rp22.139 triliun, atau meningkat dari tahun sebelumnya yang sebesar Rp20.892 triliun. PDB per kapita Indonesia saat ini mencapai Rp78,62 juta atau setara dengan USD4.960,33. Selain itu, indikator sektor riil menunjukkan ketahanan ekonomi dan optimisme masyarakat, yang tercermin dari *Purchasing Managers Index* (PMI) Manufaktur yang telah kembali ke level ekspansi (Januari 2025 sebesar 51,9), Indeks Keyakinan Konsumen (IKK) terus optimistis dan berada di level 121,1, serta Indeks Penjualan Riil masih tumbuh positif.

National macroeconomic indicators are also improving. Indonesia's GDP in 2024 reached IDR22,139 trillion, or increased from the previous year of IDR20,892 trillion. Indonesia's per capita GDP currently stands at IDR78.62 million, equivalent to USD4,960.33. Additionally, indicators from the real sector show economic resilience and public optimism, as reflected in the Manufacturing Purchasing Managers Index (PMI) returning to an expansion level (January 2025 at 51.9), the Consumer Confidence Index (IKK) remaining optimistic at a level of 121.1, and the Real Sales Index still experiencing positive growth.

Dari sisi pengeluaran, semua komponen mencatat pertumbuhan positif. Pendorong utama masih konsumsi rumah tangga dengan pertumbuhan 4,94% (FY 2024), berkontribusi 54% terhadap ekonomi Indonesia. Pertumbuhan konsumsi pemerintah juga tumbuh tinggi seiring peningkatan realisasi APBN pada belanja pegawai dan belanja barang dan jasa. Dari sisi lapangan usaha, seluruh sektor utama masih mencatat pertumbuhan positif,

From the expenditure side, all components recorded positive growth. The main driver remains household consumption with a growth rate of 4.94% (FY 2024), contributing 54% to the Indonesian economy. Government consumption is also growing strongly along with increased realization of the State Budget on personel expenditures and goods and services expenditures. From the perspective of the business field, all major sectors are still recording positive

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dengan lima sektor terbesar yakni industri pengolahan, perdagangan, pertanian, konstruksi, dan pertambangan mampu memberikan kontribusi 63,9% terhadap PDB 2024.

Bergeraknya sektor perekonomian global dan nasional yang diiringi aktivitas industri dan konsumsi masyarakat akan berdampak pada permintaan terhadap energi, termasuk Bahan Bakar Minyak (BBM). Pertumbuhan ekonomi dan konsumsi BBM memiliki korelasi positif. Artinya, seiring dengan peningkatan pertumbuhan ekonomi, konsumsi BBM juga cenderung meningkat. Konsumsi BBM selanjutnya juga memiliki peran penting terhadap penciptaan nilai tambah dan pertumbuhan ekonomi di Indonesia.

Proyeksi Perekonomian Tahun 2025

Pertumbuhan perekonomian global pada tahun 2025 diperkirakan akan stabil karena inflasi kembali mendekati target dan pelonggaran moneter mendukung aktivitas perekonomian di negara maju dan *Emerging Market And Developing Economies* (EMDE). Berdasarkan data *World Economic Outlook* (WEO) *Update* yang dirilis IMF pada Januari 2025, pertumbuhan ekonomi global pada 2025 dan 2026 diproyeksikan mencapai 3,3% atau sedikit naik dari pertumbuhan ekonomi global pada 2024 yang sebesar 3,1%.

Meskipun demikian, kondisi perekonomian global masih berpotensi melambat akibat pengaruh beberapa faktor seperti pelemahan ekonomi Tiongkok dan Amerika Serikat (AS), ketegangan geopolitik yang berlanjut, dampak perubahan iklim, atau ketidakpastian suku bunga global. Faktor terbaru yang berpotensi menekan angka pertumbuhan global adalah kebijakan tarif resiprokal yang dikeluarkan Pemerintah AS pada April 2025 untuk memproteksi industri dan perekonomian dalam negerinya.

Kondisi tersebut menjadi sinyal yang harus diwaspadai oleh Indonesia. Potensi pertumbuhan ekonomi Indonesia diperkirakan tetap menjanjikan, didorong oleh reformasi kebijakan yang diambil pemerintah baru yang dipimpin Presiden Prabowo Subianto, adopsi digitalisasi, serta investasi pada sektor-sektor strategis. Pemerintah berkomitmen untuk terus mendorong keberlanjutan hilirisasi sumber daya alam, meningkatkan daya saing produk ekspor nasional, serta memperluas diversifikasi mitra dagang utama. Langkah-langkah ini sangat penting untuk menjaga stabilitas ekonomi di tengah tantangan dan ketidakpastian global yang semakin kompleks.

growth, with the five largest sectors being manufacturing, trade, agriculture, construction, and mining industries contributing 63.9% to the GDP of 2024.

The movement of the global and national economic sectors, accompanied by industrial activities and community consumption, will impact the demand for energy, including Fuel Oil (BBM). Economic growth and Fuel Oil consumption have a positive correlation. This means that as economic growth increases, Fuel Oil consumption also tends to rise. Furthermore, Fuel Oil consumption also plays an important role in added value creation and economic growth in Indonesia.

Economic Projection in 2025

Global economic growth in 2025 is expected to stabilize as inflation reapproaches the target again and monetary easing supports economic activity in advanced countries and Emerging Market and Developing Economies (EMDE). According to the World Economic Outlook (WEO) Update data released by the IMF in January 2025, global economic growth in 2025 and 2026 is projected to reach 3.3%, a slight increase from the global economic growth of 3.1% in 2024.

Nevertheless, the global economic conditions still have the potential to slow down due to the influence of several factors such as the weakening economy of China and the United States (US), ongoing geopolitical tensions, the impact of climate change, or uncertainty in global interest rates. The latest factor that could potentially pressure global growth is the reciprocal tariff policy issued by the US Government in April 2025 to protect its domestic industry and economy.

That condition is a sign that must be anticipated by Indonesia. The potential for Indonesia's economic growth is expected to remain promising, driven by policy reforms undertaken by the new government led by President Prabowo Subianto, the adoption of digitalization, and investment in strategic sectors. The government is committed to continue promoting the sustainability of natural resource downstreaming, enhancing the competitiveness of national export products, and expanding the diversification of key trade partners. These steps are crucial for maintaining economic stability amid increasingly complex global challenges and uncertainties.

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Pemerintah Indonesia masih optimistis target pertumbuhan ekonomi sebesar 5,2% pada 2025 akan dapat tercapai mengingat tren neraca perdagangan selama 5 tahun berturut-turut terus berlanjut sepanjang 2024. Target pertumbuhan ekonomi nasional tersebut lebih tinggi dari perkiraan Bank Dunia yang memproyeksikan pertumbuhan ekonomi Indonesia mencapai 5,1% pada tahun 2025. IMF juga memproyeksikan ekonomi Indonesia pada 2025 dan 2026 akan tumbuh sebesar 5,1% secara tahunan.

The Indonesian government remains optimistic that the economic growth target of 5.2% in 2025 will be achievable, considering the trade balance trend has continued for 5 consecutive years throughout 2024. This national economic growth target is higher than the World Bank's forecast, which projects Indonesia's economic growth to reach 5.1% in 2025. The IMF also predicts that Indonesia's economy will grow by 5.1% annually in 2025 and 2026.

Nilai tukar rupiah diprediksi tetap terkendali di tengah ketidakpastian global yang tinggi, didukung oleh kebijakan stabilisasi Bank Indonesia. Secara keseluruhan tahun 2024, hingga 31 Desember 2024, rupiah tercatat di level Rp16.095, melemah 4,34% yoy secara *point to point* (ptp). Perkembangan rupiah tersebut lebih baik dibandingkan dengan mata uang sejumlah negara lain seperti won Korea, peso Meksiko, real Brasil, yen Jepang, dan lira Turki.

The exchange rate of the rupiah is predicted to remain stable amid high global uncertainty, supported by the stabilization policies of Bank Indonesia. Overall, for the year 2024, as of December 31, 2024, the rupiah is recorded at the level of IDR16,095, weakening by 4.34% year-on-year on a point-to-point basis. This development of the rupiah is better compared to the currencies of several other countries such as the Korean won, Mexican peso, Brazilian real, Japanese yen, and Turkish lira.

Memasuki awal 2025, tekanan mata uang dolar AS tetap kuat. Nilai tukar rupiah hingga 23 Januari 2025 tercatat melemah sebesar 1,14% *year to date* (ytd), relatif sejalan dengan pelemahan nilai tukar mata uang regional lainnya. Sebaliknya, nilai tukar rupiah menguat terhadap mata uang kelompok negara maju di luar dolar AS, dan stabil terhadap mata uang kelompok negara berkembang.

Entering the beginning of 2025, the pressure of the US dollar remains strong. As of January 23, 2025, the exchange rate of the rupiah has weakened by 1.14% year to date (ytd), relatively in line with the weakening exchange rates of other regional currencies. Conversely, the rupiah has strengthened against the currencies of advanced countries outside the US dollar, and remained stable against the currencies of developing countries.

Perkembangan tersebut sejalan dengan kebijakan stabilisasi BI serta didukung oleh aliran masuk modal asing yang masih berlanjut, imbal hasil instrumen keuangan domestik yang menarik, serta prospek ekonomi Indonesia yang tetap baik. Tingkat *BI-Rate* diperkirakan akan dipertahankan sebesar 6,00% untuk menjaga pencapaian target inflasi sebesar 2,5±1%. Posisi cadangan devisa pada akhir Desember 2024 tercatat tinggi yakni sebesar USD155,7 miliar, setara dengan pembiayaan 6,7 bulan impor atau 6,5 bulan impor dan pembayaran utang luar negeri pemerintah, serta berada di atas standar kecukupan internasional sekitar 3 bulan impor.

This development is in line with BI's stabilization policy and is supported by ongoing foreign capital inflows, attractive domestic financial instrument yields, and Indonesia's economic prospects which remains good. The BI-Rate is expected to be maintained at 6.00% to maintain the achievement of the inflation target of 2.5±1%. The position of foreign exchange reserves at the end of December 2024 was recorded high at USD155.7 billion, equivalent to financing 6.7 months of imports or 6.5 months of imports and government foreign debt payments, and is above the international adequacy standard of around 3 months of imports.

Saat ini, pemerintah tengah menyiapkan revisi PP 36 Tahun 2023 yang mengatur kebijakan tentang devisa hasil ekspor atas sumber daya alam dengan mekanisme yang tetap mempertimbangkan kondisi keuangan eksportir. Kebijakan ini diharapkan dapat memperkuat posisi cadangan devisa dan mendukung stabilitas nilai tukar rupiah. Adanya

Currently, the government is preparing a revision to Government Regulation (PP) 36 of 2023 which regulates the policy on foreign exchange from exports of natural resources with a mechanism that still considers the financial condition of exporters. This policy is expected to strengthen the foreign exchange reserves position and support the

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stabilitas nilai tukar rupiah dan suku bunga itu sangat penting bagi PT KPB karena akan berpengaruh pada penyelesian pembangunan proyek kilang dan operasional perusahaan di tahun mendatang.

stability of the rupiah exchange rate. The stability of the rupiah exchange rate and interest rates is very important for PT KPB because it will affect the completion of the refinery project construction and the company's operations in the coming year.

Prospek Usaha

Kementerian Energi dan Sumber Daya Mineral (ESDM) menurunkan target bauran energi baru terbarukan (EBT) dalam bauran energi primer nasional dari 23% menjadi antara 17-20% pada 2025. Perubahan target tersebut disebabkan capaian bauran energi pada 2024 hanya sebesar 14,68% dari target mencapai 19,5%. Selain itu, perubahan target bauran energi menyesuaikan dengan Rancangan Peraturan Pemerintah (RPP) tentang Kebijakan Energi Nasional (KEN).

Business Prospects

The Ministry of Energy and Mineral Resources has lowered the target for the mix of new and renewable energy (NRE) in the national primary energy mix from 23% to between 17-20% in 2025. The change in target was due to the achievement of the energy mix in 2024 being only 14.68% of the target of 19.5%. In addition, the change in the energy mix target is in accordance with the Draft Government Regulation (RPP) on the National Energy Policy (KEN).

Target puncak penurunan emisi karbon juga mundur 5 tahun sejalan dengan upaya mengejar pertumbuhan ekonomi nasional sebesar 8% pada 2028-2029. Pada awalnya, pemerintah menargetkan puncak emisi karbon terjadi pada 2030 sehingga *Net Zero Emission* (NZE) akan tercapai di 2060. *Just Energy Transition Partnership* (JETP) Indonesia saat ini menargetkan puncak emisi CO_2 sektor energi mundur ke tahun 2035.

The carbon emission reduction peak target has also been pushed back 5 years in line with efforts to pursue national economic growth of 8% in 2028-2029. Initially, the government targeted carbon emission peak to occur in 2030 so that Net Zero Emission (NZE) would be achieved in 2060. Indonesia's Just Energy Transition Partnership (JETP) is currently targeting the peak of CO_2 emissions in the energy sector to be pushed back to year 2035.

Adanya penurunan target bauran energi menggambarkan sektor ekonomi di Indonesia pada masa mendatang masih bergantung secara signifikan pada bahan bakar fosil, dengan dominasi penggunaan batubara, *Liquefied Petroleum Gas* (LPG), dan BBM. Permintaan BBM yang lebih tinggi dari *supply* domestik saat ini akan semakin besar sejalan dengan permintaan BBM yang terus meningkat. Selisih permintaan dan penawaran ini diperkirakan bertambah hingga sekitar 1,2 juta-1,9 juta barel per hari pada 2025 apabila tidak ada penambahan kapasitas produksi kilang nasional, terutama dari kilang-kilang milik Pertamina.

The decline in the energy mix target illustrates that the economic sector in Indonesia in the future will still depend significantly on fossil fuels, with the dominant use of coal, Liquefied Petroleum Gas (LPG), and Fuel Oil (BBM). The demand for Fuel Oil which is higher than the current domestic supply will widen in line with the increasing demand for Fuel Oil. The difference between demand and supply is estimated to increase to around 1.2 million - 1.9 million barrels per day in 2025 if there is no increase in national refinery production capacity, especially from Pertamina's refineries.

Permintaan terhadap BBM masih besar meskipun akhir-akhir ini populasi pemilik kendaraan listrik mulai bertambah. Menurut hasil peneliti Wood Mackenzie, hingga 2027 pertumbuhan mobil listrik di Indonesia sekitar 5.000-10.000 unit. Pada tahun 2040, populasi mobil listrik di Indonesia akan mencapai 3,5 juta unit. Pada saat yang bersamaan, jumlah mobil konvensional juga akan meningkat hingga 50 juta unit. Populasi kendaraan listrik tersebut hanya dapat mengurangi konsumsi BBM sekitar 60 ribu bph.

The demand for Fuel Oil is still high even though the population of electric vehicle owners has recently started to increase. According to the results of Wood Mackenzie researchers, until 2027 the growth of electric cars in Indonesia will be around 5,000-10,000 units. In 2040, the population of electric cars in Indonesia will reach 3.5 million units. At the same time, the number of conventional cars will also increase to 50 million units. The population of electric vehicles can only reduce Fuel Oil consumption by around 60 thousand bpd.

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Produksi LPG di dalam negeri juga harus ditingkatkan untuk mengurangi impor. Menurut Kementerian ESDM kebutuhan LPG nasional mencapai 8,3 juta ton dan kemampuan produksi dalam negeri hanya sebesar 1,9 juta ton. Untuk memenuhi kebutuhan LPG di dalam negeri pemerintah mengandalkan impor. Badan Pusat Statistik mencatat total impor LPG, *liquefied propane* dan *butane* sepanjang 2024 mencapai 6,89 juta ton. Total nilai impor LPG pada 2024 tercatat mencapai USD3,79 miliar.

Urgensi peningkatan produksi BBM dan LPG untuk mengurangi *gap* antara permintaan dan pasokan serta adanya upaya pemerintah untuk mengurangi ketergantungan terhadap impor menyebabkan bisnis dan operasi kilang di Indonesia memiliki prospek yang cerah. Pertamina mengambil peluang untuk memenuhi kebutuhan domestik dengan merevitalisasi kilang-kilang eksisting dan membangun kilang baru dengan menggunakan teknologi terkini.

Kapasitas kilang eksisting akan meningkat dan mampu memproduksi BBM bernilai dan berkualitas tinggi sehingga ramah lingkungan. Kilang Balikpapan, misalnya, setelah selesai Proyek *Refinery Development Master Plan* (RDMP) RU V Balikpapan & Lawe-Lawe akan menjadi kilang terbesar di Indonesia dengan kapasitas 360 ribu barel per hari.

Domestic LPG production must also be increased to reduce imports. According to the Ministry of Energy and Mineral Resources, national LPG needs reach 8.3 million tons and domestic production capacity is only 1.9 million tons. To meet domestic LPG needs, the government relies on imports. The Central Statistics Agency noted that total imports of LPG, liquefied propane and butane throughout 2024 reached 6.89 million tons. The total value of LPG imports in 2024 was recorded at USD3.79 billion.

The urgency of increasing Fuel Oil and LPG production to reduce the gap between demand and supply and the government's efforts to reduce dependence on imports have caused the refinery business and operations in Indonesia to have bright prospects. Pertamina is taking the opportunity to meet domestic needs by revitalizing existing refineries and building new refineries using the latest technology.

The existing refineries capacity will increase and be able to produce high-value and high-quality Fuel Oil that are environmentally friendly. Balikpapan Refinery, for example, after the completion of RDMP RU V Balikpapan & Lawe-Lawe Projects will become the largest refinery in Indonesia with a capacity of 360 thousand barrels per day.



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Tinjauan Kinerja Usaha
Business Performance Overview

Tinjauan Operasional Per Segmen Usaha

Per 31 Desember 2024, PT KPB belum menerapkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 5 (Penyesuaian 2015) tentang Segmen Operasi. Namun, Perusahaan melakukan sejumlah kegiatan operasional yang didefinisikan sebagai kegiatan yang dilakukan oleh PT KPB untuk mempersiapkan tambahan unit baru maupun pendukung lainnya dalam mewujudkan visi sebagai *World Class Refinery* yang efektif dan efisien dengan mengoptimalkan operasional kilang dan menerapkan teknologi terbaru.

Selama tahun 2024, PT KPB melakukan beberapa kegiatan antara lain:

1. Melanjutkan pengelolaan dan pengawasan pekerjaan lingkup PT KPB yaitu EPC ISBL-OSBL *New Unit*, *Additional Unit* SRU & HMU, serta pekerjaan lingkup PT KPI yaitu EPC ISBL-OSBL *Revamp Unit* dan *Additional Unit* HCU, *Early Works* dan EPC Lawe-Lawe dimana realisasi progres fisik keseluruhan Proyek RDMP RU V Balikpapan & Lawe-Lawe sampai dengan Desember 2024 (*cut-off date* 25 Desember 2024) sebesar 91,66% atau *behind* 4,86% *plan* progres pada akhir tahun 2024 sebesar 96,52%.
2. Melaksanakan beberapa *milestone* proyek EPC ISBL-OSBL yaitu:
    a. *Steel Structure Completion of Piperack R16 & R17 for Revamp*.
    b. *Initial Firing of Gas Turbine Generator A*.
    c. *Start Commissioning of Utility Cooling Water System*.
    d. *Initial Firing of Gas Turbine Generator C*.
    e. *Instrument Air/Plant Air (IA/PA) supply readiness to Pre-flash*.
    f. *Start Commissioning of Overall Power, Steam, Steam Condensate, Boiler Feed Water*.
    g. *Ready For Start Up (RFSU) Revamp Unit*.
    h. *Start Commissioning of Plant Feed and Product Tankage*.
    i. *Mechanical Completion of All Interconnection Piperack U-321*.

Operational Review Per Business Segment

As of December 31, 2024, PT KPB has not implemented Financial Accounting Standards Statement (PSAK) No. 5 (2015 Adjustment) on Operating Segments. However, the Company carries out a number of operational activities defined as activities carried out by PT KPB to prepare additional new units or other supporting facilities in realizing the vision of being an effective and efficient World Class Refinery by optimizing refinery operations and implementing the latest technology.

During 2024, PT KPB carried out several activities, including:

1. Continue the management and supervision of PT KPB's scope of work, namely EPC ISBL-OSBL New Unit, SRU & HMU Additional Unit, as well as PT KPI's scope of work, namely EPC ISBL-OSBL Revamp Unit and Additional HCU Unit, Early Works and EPC Lawe-Lawe where the realization of the overall physical progress of RDMP RU V Balikpapan & Lawe-Lawe Projects until December 2024 (cut-off date December 25, 2024) is 91.66% or behind 4.86% of the plan progress at the end of 2024 of 96.52%.
2. Implement several EPC ISBL-OSBL project milestones, namely:
    a. Steel Structure Completion of Piperack R16 & R17 for Revamp.
    b. Initial Firing of Gas Turbine Generator A.
    c. Start Commissioning of Utility Cooling Water System.
    d. Initial Firing of Gas Turbine Generator C.
    e. Instrument Air / Plant Air (IA/PA) supply readiness to Pre-flash.
    f. Start Commissioning of Overall Power, Steam, Steam Condensate, Boiler Feed Water.
    g. Ready For Start Up (RFSU) Revamp Unit.
    h. Start Commissioning of Plant Feed and Product Tankage.
    i. Mechanical Completion of All Interconnection Piperack U-321.

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j. *Finish Commissioning of Sea Water Intake; Desalination & Demineralization System.*
k. *Start Pre-Commissioning Electrical Residue Fluid Catalytic Cracker (RFCC) Unit.*
l. *Start Commissioning of U167 RFCC Sour Water Stripping (SWS).*
m. *Start Commissioning of Propylene Recovery Unit (PRU).*
n. *Start Commissioning of RFCC Unit.*

3. Melaksanakan beberapa *milestone* proyek EPC Lawe-Lawe yaitu:
   a. *Hydrotest 52" Offshore.*
   b. Penyelesaian instalasi *Single Point Mooring* (SPM).
   c. *Start Commissioning New Transfer Pump 420-P-01 A/B.*
   d. *Operational Acceptance Transfer Line (20" Onshore & Offshore).*
   e. *Completion Inter-Tank Piping System.*
   f. *Mechanical Completion New Crude Oil Tank 420-T-01 A/B.*
   g. *Mechanical Completion New Fire Water Tank 433-T-01.*
   h. Penyelesaian seluru*h Deep Well Drilling.*
   i. *Operational Acceptance Unloading Facilities.*
4. Melaksanakan percepatan pelaksanaan *Turn Around Revamp* (*TA Revamp*) dengan *First Mechanical Days* pada tanggal 15 Februari 2024.
5. Melanjutkan pelaksanaan aktivitas *Black Start-Up* (BSU).
6. Proses migrasi dari *utilities eksisting* ke *utilities* baru dalam rangka mendukung pengoperasian *new unit.*
7. Melanjutkan pengadaan katalis RFCC, *Continuous Catalyst Regeneration* (CCR) *Platforming, Isomerization* dan HMU dengan *budget* sesuai *timeline* dan penambahan Peralatan Laboratorium dan *Chemical Reagent* untuk mendukung *start production unit* di tahun 2024.
8. Melakukan pembayaran *Conditional Payment* sesuai dengan *7th Amendment of EPC Contract Agreement.*
9. Terdapat alternatif pendanaan melalui *bridging loan* untuk pemenuhan *cash flow* apabila terdapat *cash short fall* dengan melakukan pinjaman jangka pendek dari internal Pertamina.
10. Melakukan pinjaman jangka panjang melalui *project financing* dengan total nilai pinjaman kurang lebih sebesar USD3,01 miliar.

j. Finish Commissioning of Sea Water Intake; Desalination & Demineralization System.
k. Start Pre-Commissioning Electrical Residue Fluid Catalytic Cracker (RFCC) Unit.
l. Start Commissioning of U167 RFCC Sour Water Stripping (SWS).
m. Start Commissioning of Propylene Recovery Unit (PRU).
n. Start Commissioning of RFCC Unit.

3. Implement several milestones for the EPC Lawe-Lawe project, namely:
   a. Hydrotest 52" Offshore.
   b. Completion of Single Point Mooring (SPM) installation.
   c. Start Commissioning New Transfer Pump 420-P-01 A/B.
   d. Operational Acceptance Transfer Line (20" Onshore & Offshore).
   e. Completion Inter-Tank Piping System.
   f. Mechanical Completion New Crude Oil Tank 420-T-01 A/B.
   g. Mechanical Completion New Fire Water Tank 433-T-01.
   h. Completion of all Deep Well Drilling.
   i. Operational Acceptance Unloading Facilities.
4. Accelerating the implementation of Turn Around Revamp (*TA Revamp*) with First Mechanical Days on February 15, 2024.
5. Continuing the implementation of Black Start-Up (BSU) activity.
6. Migration process from existing utilities to new utilities in order to support the operation of the new unit.
7. Continuing the procurement of RFCC catalysts, Continuous Catalyst Regeneration (CCR) Platforming, Isomerization and HMU with a budget according to the timeline and the addition of Laboratory Equipment and Chemical Reagents to support the start production unit in 2024.
8. Making Conditional Payments in accordance with the 7th Amendment of the EPC Contract Agreement.
9. There is an alternative funding through bridging loans to fulfill cash flow if there is a cash short fall by making short-term loans from Pertamina internally.
10. Making long-term loans through project financing with a total loan value of approximately USD3.01 billion.

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11. Melakukan proses realokasi atas fasilitas yang belum terikat sebesar USD99 juta *project financing* yang sebelumnya direncanakan didapatkan dari fasilitas US EXIM menjadi fasilitas *Commercial Bank*.
12. Memastikan subsequent *Condition Precedent* (CP) dapat dipenuhi untuk tercapainya *subsequent drawdown* dapat dilaksanakan dengan baik dan tepat waktu sesuai kebutuhan untuk pendanaan proyek.
13. Melanjutkan kontrak PMC dengan *budget* sesuai *staffing plan*.
14. Pembayaran *Value Added Tax* (VAT).
15. Pelaksanaan Operasional Proyek (Capex Nonkonstruksi) dan *Import Duty*, *Insurance* EAR/CAR serta *Cost Insurance Freight* (CIF) dan *Marine Cargo*.
16. Mendapatkan hasil pemeringkatan akhir (*final rating*) atas Pembiayaan Proyek RDMP Balikpapan di PT KPB oleh PT Pemeringkat Efek Indonesia (PEFINDO) dengan *final rating* idAAA(sf).
17. Penyusunan Struktur Organisasi masa transisi dan organisasi *ultimate*.
18. Optimalisasi *Digital Procurement* dalam rangka men-*support* Proyek RDMP RU V Balikpapan & Lawe-Lawe pasca-OA (E-Proc).
19. Melakukan aktivitas persiapan terkait potensi sengketa.
20. Melanjutkan penunjukan konsultan-konsultan terkait aktivitas *project financing* baik untuk kepentingan KPB, Trustee, dan Pemberi Pinjaman.
21. Menandatangani perjanjian *Liquidity Control Tower* (LCT), dengan pelaksanaan perjanjian sesuai ketentuan yang berlaku, dalam rangka mendukung *strategic initiative* sesuai arahan dari Direktur Keuangan PT Pertamina (Persero) yakni meningkatkan *visibility* manajemen terhadap posisi dana dan proyeksi arus kas secara konsolidasian di Pertamina Group. Pelaksanaan LCT sebagai pengelolaan *Treasury* di lingkungan Pertamina Group dan *Enhancement Treasury Management System* untuk mendukung kegiatan operasional LCT, dimana kegiatannya meliputi:
    a. Mekanisme *Cash Pooling* untuk pengelolaan dana Pertamina Group dengan tujuan optimalisasi dalam bentuk namun tidak terbatas pada *Intercompany Funding* (ICF) untuk pendanaan modal kerja maupun investasi serta penempatan *idle cash* dalam instrumen jangka pendek maupun jangka panjang.

11. Carrying out the reallocation process for unbound facilities of USD99 million project financing which was previously planned to be obtained from the US EXIM facility to become a Commercial Bank facility.
12. Ensuring that subsequent Condition Precedent (CP) can be met to achieve subsequent drawdown can be implemented properly and on time according to the needs for project funding.
13. Continuing the PMC contract with a budget according to the staffing plan.
14. Payment of Value Added Tax (VAT).
15. Implementation of Project Operational (Non-Construction Capex) and Import Duty, EAR/CAR Insurance and Cost Insurance Freight (CIF) and Marine Cargo.
16. Obtaining the final rating result for the RDMP Balikpapan Project Financing at PT KPB by PT Pemeringkat Efek Indonesia (PEFINDO) with a final rating of idAAA(sf).
17. Preparation of the Organizational Structure for the transition period and the ultimate organization.
18. Optimizing Digital Procurement in order to support post-OA (E-Proc) of the RDMP RU V Balikpapan & Lawe-Lawe Projects.
19. Carrying out preparatory activities related to potential disputes.
20. Continuing the appointment of consultants related to project financing activities for the benefit of KPB, Trustee, and Lender.
21. Signing the Liquidity Control Tower (LTC) agreement, with the implementation of the agreement in accordance with applicable provisions, in order to support the strategic initiative according to the direction of PT Pertamina (Persero) Director of Finance, namely increasing management visibility of the consolidated cash position and cash flow projections in the Pertamina Group. Implementation of LCT as Treasury management within the Pertamina Group and Enhancement Treasury Management System to support LCT operational activities, where the activities include:
    a. Cash Pooling Mechanism for managing Pertamina Group funds with the aim of optimization in the form of but not limited to Intercompany Funding (ICF) for work capital funding and investment as well as idle cash placement in short-term and long-term instruments.

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b. Program *Cash Visibility* guna meningkatkan akurasi dan keandalan data posisi saldo kas Pertamina Group sehingga dapat mendukung implementasi LCT secara keseluruhan.
c. Program *Cash Projection* guna meningkatkan akurasi proyeksi arus kas sesuai jangka waktu/ periode yang ditentukan.
d. *Payment Workflow* guna meningkatkan efektivitas dan efisiensi proses pembayaran di lingkup Pertamina Group.

b. Cash Visibility Program to improve the accuracy and reliability of Pertamina Group cash balance position data so that it can support LCT implementation as a whole.
c. Cash Projection Program to improve the accuracy of cash flow projections according to the specified time period.
d. Payment Workflow to improve the effectiveness and efficiency of the payment process within the Pertamina Group.

Optimasi dan Efisiensi Kinerja

Beberapa *improvement* dan *cost effficiency* yang dilakukan oleh PT KPB adalah sebagai berikut:

- Proses negosiasi *project financing* atas fasilitas US EXIM yang tidak mencapai kesepakatan, sehingga alokasi atas fasilitas yang belum terikat (*uncomitted facility*) sebesar USD99 juta akan dialihkan kepada *eksisting Lender*s di bawah fasilitas *Commercial Bank*. Pengalihan atas fasilitas yang belum terikat hingga 31 Desember 2024 masih dalam proses persetujuan dari eksisting Lenders (*Lenders Consent Letter*).
- Rekomendasi atas kebijakan penggunaan fasilitas kendaraan sebagai respons dari perubahan peraturan perpajakan tahun 2022.
- Penandatanganan *Project Financing* Dokumen (*Project Sponsor Agreement* dan *Facilities/Loan Agreement*) untuk Fasilitas K-EXIM Direct, K-EXIM Covered, KSURE Covered, SACE, dan *Commercial* dengan nilai fasilitas USD3,01 miliar pada tanggal 19 Juni 2023. Per 31 Desember 2024, nilai fasilitas yang telah ditarik sejumlah USD2,835 miliar. Jumlah penarikan pinjaman dilakukan sesuai dengan kebutuhan *project cost* pada periode berjalan.
- Penandatanganan ISDA *Master Agreement* pada tanggal 19 September 2023 untuk transaksi *Interest Hedging Swap* (IRS) sebesar 50% dari *loan facility* yaitu sekitar USD1,5 miliar berikut Novasi *Agreement* pada 06 Desember 2023 dengan *Hedge Counterparties* berikut: Deutsche Bank AG, MUFG Bank, Mizuho Bank, Ltd, *Credit Agricole Corporate & Investment Bank*, DZ Bank AG, PT Bank KEB Hana Indonesia.
- Persetujuan atas Pengecualian Peraturan Bank Indonesia (PBI) No. 17/3/PBI/2015 melalui Surat Bank Indonesia (BI) No.23/913/DKSP/Srt/B perihal Tanggapan Surat Terkait Perpanjangan Waktu Pengecualian Kewajiban Penggunaan Rupiah untuk Infrastruktur Strategis.

Performance Optimization and Efficiency

Some improvements and cost efficiencies carried out by PT KPB are as follows:

- The project financing negotiation process for the US EXIM facility that did not reach an agreement, so that the allocation of the uncommitted facility of USD99 million will be transferred to existing Lenders under the Commercial Bank facility. The transfer of uncommitted facilities until December 31, 2024 is still in the process of approval from existing Lenders (Lenders Consent Letter).
- Recommendations on the policy on the use of vehicle facilities in response to changes in tax regulations in 2022.
- Signing of Project Financing Documents (Project Sponsor Agreement and Facilities/Loan Agreement) for K-EXIM Direct, K-EXIM Covered, KSURE Covered, SACE, and Commercial Facilities with a facility value of USD3.01 billion on June 19, 2023. As of December 31, 2024, the value of the facility that has been drawn is USD2.835 billion. The amount of loan withdrawal is made according to the project cost requirements in the current period.
- Signing of the ISDA Master Agreement on September 19, 2023 for Interest Hedging Swap (IRS) transactions of 50% of the loan facility, which is around USD1.5 billion, along with a Novation Agreement on December 06, 2023 with the following Hedge Counterparties: Deutsche Bank AG, MUFG Bank, Mizuho Bank, Ltd, Credit Agricole Corporate & Investment Bank, DZ Bank AG, PT Bank KEB Hana Indonesia.
- Approval of the Exemption of Bank Indonesia Regulation (PBI) No. 17/3/PBI/2015 through Bank Indonesia (BI) Letter No.23/913/DKSP/Srt/B regarding Response to Letter Regarding Extension of Period for Exemption of Obligation to Use Rupiah for Strategic Infrastructure.

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- Persetujuan atas Pengecualian PBI No. 17/3/PBI/2015 melalui Surat BI No. 23/1022/DKSP/Srt/B perihal Tanggapan Surat Terkait Kewajiban Penggunaan Rupiah untuk Persetujuan Penundaan Kewajiban Penggunaan Rupiah untuk transaksi *Tolling Fee* di Proyek RDMP RU V Balikpapan & Lawe-Lawe menggunakan kuotasi valas dan pembayaran dalam valas sampai dengan Kuartal IV 2053 dan telah diperoleh pengecualian dimaksud.
- Persetujuan atas pembebasan pemungutan PPh Pasal 22 Impor tahun 2024 melalui Surat Keterangan Bebas Pemungutan PPh Pasal 22 Impor No. KET-00002/IMPOR/KPP.1903/2024 tanggal 01 Februari 2024 yang berlaku sampai dengan 31 Desember tahun 2024.

- Approval of the Exemption of Bank Indonesia Regulation (PBI) No.17/3/PBI/2015 through BI Letter No.23/1022/DKSP/Srt/B regarding Response to Letter Regarding Obligation to Use Rupiah for Approval of Postponement of Obligation to Use Rupiah for Tolling Fee transactions in the RDMP RU V Balikpapan & Lawe-Lawe Projects using foreign exchange quotations and payments in foreign exchange until Quarter IV of 2053 and the said exemption has been obtained.
- Approval of exemption from collection of Income Tax (PPh) Article 22 Import of 2024 through Certificate of Exemption from Collection of Income Tax (PPh) Article 22 Import No. KET-00002/IMPOR/KPP.1903/2024 dated February 01, 2024 which is valid until December 31, 2024.

Kesuksesan *Turn Arround Revamp* (*TA Revamp*)

TA Revamp merupakan bagian dari Proyek RDMP RU V Balikpapan & Lawe-Lawe yang bertujuan untuk meningkatkan kapasitas pengolahan kilang. *TA Revamp* dilakukan lebih awal pada Kuartal I 2024 untuk mendapatkan benefit lebih awal dari kenaikan kapasitas CDU IV dari 200 ribu bph menjadi 300 ribu bph. Lingkup utama proyek ini adalah penambahan unit *pre-flash* baru dan modifikasi CDU IV, HVU-2, HCU-A/B dan unit LPG dengan pelaksanaan *shutdown* berdasarkan arahan KPI dimulai pada 14 Februari 2024 dan dijadwalkan dapat beroperasi kembali pada 01 Mei 2024.

PT KPI membuat *Task Force Revamp* untuk melaksanakan pekerjaan TA Revamp yang melibatkan pekerja PT KPI dan PT KPB pada 10 Agustus 2023 dengan masa tugas sejak ditetapkan surat perintah sampai dengan tercapainya *Operational Acceptance* (OA) Revamp Proyek RDMP RU V Balikpapan & Lawe-Lawe. Untuk mendukung kesuksesan TA Revamp, PT KPI, PT KPB, dan RDMP Balikpapan JO sebagai kontraktor EPC ISBL-OSBL menandatangani *Commitment Signing Early Construction Work Condition for TA Revamp* 2024 Proyek RDMP RU V Balikpapan & Lawe-Lawe pada 11 Juli 2023.

TA Revamp 2024 awalnya akan dilaksanakan pada 07 Februari 2024 sebagai *1st Mechanical Day*. Kejaksaan RI dan BPKP melakukan mediasi antarpihak yang terlibat dalam *TA Revamp* untuk menyelesaikan berbagai dinamika yang muncul di lapangan sehingga berdasarkan *Commitment*

Success of Turn Around Revamp (*TA Revamp*)

TA Revamp is part of the RDMP RU V Balikpapan & Lawe-Lawe Projects which aims to increase the refinery's processing capacity. *TA Revamp* was carried out earlier in Quarter I of 2024 to gain earlier benefits from the increase in CDU IV capacity from 200 thousand bpd to 300 thousand bpd. The main scope of this project is the addition of a new pre-flash unit and modification of CDU IV, HVU-2, HCU-A/B and LPG units with the implementation of shutdown based on KPI's direction starting on February 14, 2024 and scheduled to be operational again on May 01, 2024.

PT KPI created Revamp Task Force to carry out TA Revamp work involving PT KPI and PT KPB workers on August 10, 2023 with a term of office from the issuance of the order letter until the achievement of Revamp Operational Acceptance (OA) of the RDMP RU V Balikpapan & Lawe-Lawe Projects. To support the success of the *TA Revamp*, PT KPI, PT KPB, and RDMP Balikpapan JO as the EPC ISBL-OSBL contractor signed the Commitment Signing of Early Construction Work Condition for *TA Revamp* 2024 of the RDMP RU V Balikpapan & Lawe-Lawe Projects on July 11, 2023.

The 2024 TA Revamp was initially scheduled to be implemented on February 07, 2024 as the 1st Mechanical Day. The Indonesian Attorney General's Office and the Financial and Development Supervisory Board (BPKP) conducted mediation between the parties involved in the

Charter Plant Stop Revamp 2024 RDMP RU V Balikpapan Project & *2nd Turn Around* yang ditandatangani PT KPI sebagai Sponsor Proyek, PT KPB sebagai pemilik, dan RDMP Balikpapan JO sebagai kontraktor pada 10 Februari 2024 disepakati pelaksanaan *TA Revamp* mulai pada 20 Februari 2024.

TA Revamp to resolve various dynamics that emerged in the field so that based on the 2024 Plant Stop Revamp Commitment Charter of the RDMP RU V Balikpapan Project & 2nd Turn Around signed by PT KPI as the Project Sponsor, PT KPB as the owner, and RDMP Balikpapan JO as the contractor on February 10 of 2024, it was agreed that the *TA Revamp* implementation would start on February 20, 2024.

Pre-Start Up Revamp Review (PSSR) *Completion Plan 1 Crude Distillation Unit* IV RU V Balikpapan disetujui PT KPI dan KPB pada 20 Juli 2024. Aktivitas ini sukses dilaksanakan sehingga kapasitas terpasang Kilang Balikpapan bertambah. Kesuksesan *TA Revamp* ini menjadi momentum untuk Kilang Balikpapan menuju kilang yang mampu berpartisipasi dalam menciptakan ketahanan energi nasional dan menghasilkan produk yang ramah lingkungan.

Pre-Start Up Revamp Review (PSSR) Completion Plan 1 for Crude Distillation Unit IV RU V Balikpapan was approved by PT KPI and KPB on July 20, 2024. This activity was successfully carried out, resulting in an increase in the installed capacity of the Balikpapan Refinery. The success of this TA Revamp serves as a momentum for the Balikpapan Refinery to become a refinery capable of participating in creating national energy resilience and producing environmentally friendly products.

Rencana Kerja Operasi Tahun 2025

Perusahaan telah melakukan beberapa upaya guna mempersiapkan fase operasi pada tahun 2025. Dalam fase pra-operasi, pada tahun 2024 PT KPB telah berhasil mempersiapkan beberapa unit utilitas yang akan menjadi unit yang menunjang pengoperasian unit-unit lainnya di area ISBL, OSBL, dan Revamp Unit. Di antara unit-unit utilitas tersebut, PT KPB telah berhasil mengoperasikan unit *power generation* yang di dalamnya terdapat *Gas Turbine Generator* (GTG) sebanyak 3 (tiga) unit sebagai penyokong sumber listrik pada pengoperasian kilang. Unit utilitas krusial lain yang berhasil diperasikan Perusahaan sebagai penunjang opersional kilang adalah *cooling water system* serta *instrument air system*.

PT KPB untuk tahun 2025 telah menyusun rencana kerja dan anggaran dengan lingkup meliputi *operating expenses* yang terdapat pada *Tolling Agreement* No. SP-005/KPB0000/2023-S0 dan lingkup *Operating and Maintenance (O&M) Agreement* No. SP-004/KPB0000/2023-S0. Selain program kerja operasi yang tercantum dalam *Tolling Agreement* dan *O&M Agreement*, terdapat beberapa kegiatan operasional kilang sebagai berikut:

1. Memastikan spesifikasi produk yang dihasilkan dari hasil pemrosesan *feedstock* sesuai dengan spesifikasi produk yang telah ditetapkan berdasarkan *Tolling* dan *O&M Agreement*.

Operational Work Plan in 2025

The company has made several efforts to prepare for the operational phase in 2025. In the pre-operational phase, in 2024 PT KPB has succeeded in preparing several utility units that will be units that support the operation of other units in the ISBL, OSBL, and Revamp Unit areas. Among these utility units, PT KPB has succeeded in operating a power generation unit which contains 3 (three) Gas Turbine Generator (GTG) units as a supporting source of electricity for the refinery operations. Other crucial utility units that the Company has succeeded in operating to support refinery operations are the cooling water system and air system instrument.

For the year of 2025, PT KPB has prepared a work plan and budget with a scope covering operating expenses contained in the Tolling Agreement No, SP-005/KPB0000/2023-S0 and the scope of the Operating and Maintenance (O&M) Agreement No. SP-004/KPB0000/2023-S0. In addition to the operational work program listed in the Tolling Agreement and O&M Agreement, there are several refinery operational activities as follows:

1. Ensure that the product specifications resulting from feedstock processing are in accordance with the product specifications that have been determined based on the Tolling and O&M Agreement.

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2. Melaksanakan *delivery* dan *lifting procedure* sesuai dengan prosedur yang telah tertera pada lampiran *Tolling Agreement* yang menyatakan bahwa PT KPB akan bertindak sebagai *Land Party* pada proses *feedstock* and *product custody transfer*.
3. Meninjau *feedstock* dan *intermediate feedstock delivery plan* dan *schedule* yang disediakan oleh PT KPI sebagai *Supplier*, serta menyediakan rencana alokasi tangki dalam rangka penerimaan *feedstock* dan *intermediate feedstock*.
4. Memastikan kesiapan unit-unit utilitias pada area OSBL (*Water Treatment Plant*, *Steam & Spent Caustic Treatment Plant*, *Air System Plant*, *Fuel Oil and Gas System Plant, Waste Water Treatment Plant, Steam & Power Generation Plant, and Flare System*) yang akan menjadi unit penunjang *Start-Up* serta normal operasi unit RFCC serta ISBL New Unit hingga siap dan layak untuk dioperasikan.
5. Mendistribusikan *utilities & energy services* serta melakukan optimasi *utilities & energy services* untuk unit-unit dan servis yang telah beroperasi normal saat ini.
6. Pengelolaan SDM, termasuk namun tidak terbatas pada rekrutmen, penempatan dan pembinaan pekerja, penyediaan sarana dan prasarana kerja, pelaksanaan *training, workshop, capability building, certification & people development*, dan lainnya.
7. Pelaksanaan program budaya AKHLAK dan *Quality Management*.
8. Melaksanakan kegiatan manajemen risiko yang meliputi penetapan konteks, identifikasi risiko, penilaian risiko, mitigasi risiko, komunikasi & konsultasi, pencatatan & pelaporan, serta pemantauan & tinjauan, untuk memastikan penyelesaian proyek secara OTOBOSOROR dan *HSSE Excellence* dan mempersiapkan fase operasi (transisi), serta mengelola tahap normal operasi kilang baru.
9. Melaksanakan implementasi *Liquidity Control Tower (LCT)* sebagai pengelolaan *treasury* di lingkungan Pertamina Group dan peningkatan *Treasury Management System* untuk mendukung kegiatan operasional LCT.
10. Melanjutkan dan meninjau kembali hasil pemeringkatan akhir Perusahaan atas Proyek RDMP RU V Balikpapan & Lawe-Lawe oleh perusahaan pemeringkatan yang ditunjuk.

2. Carry out delivery and lifting procedures in accordance with the procedures stated in the attachment to the Tolling Agreement which states that PT KPB will act as Land Party in the feedstock and product custody transfer processes.
3. Review the feedstock and intermediate feedstock delivery plan and schedule provided by PT KPI as Supplier, and provide a tank allocation plan for receiving feedstock and intermediate feedstock.
4. Ensure the readiness of utility units in the OSBL area (Water Treatment Plant, Steam & Spent Caustic Treatment Plant, Air System Plant, Fuel Oil and Gas System Plant, Waste Water Treatment Plant, Steam & Power Generation Plant, and Flare System) which will be the supporting units for Start-Up and normal operation of the RFCC unit and ISBL New Unit until they are ready and feasible to be operated.
5. Distributing utilities & energy services and optimizing utilities & energy services for units and services that are currently operating normally.
6. Human Capital management, including but not limited to recruitment, placement and development of employees, provision of work facilities and infrastructures, implementation of training, workshop, capability building, certification & people development, and others.
7. Implementation of AKHLAK culture and Quality Management programs.
8. Carry out risk management activities which include the determination of context, risk identification, risk assessment, risk mitigation, communication & consultation, recording & reporting, and monitoring & review, to ensure project completion in OTOBOSOROR and HSSE Excellence manner and prepare the operating phase (transition), as well as managing the normal stage of new refinery operations.
9. Implementing the Liquidity Control Tower (LCT) as treasury management within the Pertamina Group and improving the Treasury Management System to support LCT operational activities.
10. Continue and review the Company's final rating results for the RDMP RU V Balikpapan Projects by the appointed rating company.

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Tinjauan Keuangan
Financial Overview

Uraian mengenai tinjauan keuangan PT KPB dalam Laporan Tahunan ini disusun berdasarkan Laporan Keuangan *Audited* yang disajikan sesuai Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku umum di Indonesia. Laporan Keuangan meliputi dua tahun buku terakhir, yakni tahun buku yang berakhir pada 31 Desember 2024 dan tahun buku yang berakhir pada 31 Desember 2023 sebagai pembanding. Pembahasan kinerja keuangan Perusahaan disampaikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan sebagai bagian yang tidak terpisahkan dari Laporan Tahunan ini.

Laporan keuangan yang berakhir pada 31 Desember 2024 telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja. Opini atas Laporan Keuangan menyatakan "Wajar" posisi keuangan PT KPB pada tanggal 31 Desember 2024 serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Bahasan kinerja keuangan PT KPB yang disampaikan ini disajikan dalam 3 (tiga) bagian, sebagai berikut:
1. Laporan Posisi Keuangan.
2. Laporan Laba Rugi Komprehensif.
3. Laporan Arus Kas.

Laporan Posisi Keuangan

Laporan Posisi Keuangan terdiri atas kondisi aset, liabilitas dan ekuitas. Hingga 31 Desember 2024, PT KPB memiliki aset sebesar USD5.649,82 juta, liabilitas sebesar USD2.822,53 juta dan ekuitas sebesar USD2.827,30 juta.

The description of PT KPB's financial overview in this Annual Report is prepared based on the Audited Financial Statements presented in accordance with the Financial Accounting Standards Statement (PSAK) generally accepted in Indonesia. The Financial Statements cover the last two fiscal years, namely the fiscal year ending on December 31, 2024 and the fiscal year ending on December 31, 2023 as a comparison. The discussion of the Company's financial performance is presented by paying attention to the explanation in the Financial Statement notes as an integral part of this Annual Report.

The financial statements ending on December 31, 2024 have been audited by the Office of Public Accountant (KAP) Purwantono, Sungkoro & Surja. The opinion on the Financial Statements states "Fair" the financial position of PT KPB on December 31, 2024 and its financial performance and cash flow for the year ended on that date in accordance with Financial Accounting Standards in Indonesia.

The discussion of PT KPB's financial performance presented here is presented in 3 (three) parts, as follows:
1. Financial Position Statement.
2. Comprehensive Income Statement.
3. Cash Flow Statement.

Financial Position Statement

The Financial Position Statement consists of assets, liabilities and equity. As of December 31, 2024, PT KPB has assets of USD5,649.82 million, liabilities of USD2,822.53 million and equity of USD2,827.30 million.

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Laporan Posisi Keuangan Tahun 2022-2024 (dalam juta USD)
Financial Position Statement for 2022-2024 (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Aset Lancar *Current Assets*	414,09	244,58	117,03	169,51	69,31
Aset Tidak Lancar *Non-Current Assets*	5.235,74	4.483,66	3.088,11	752,08	16,77
Total Aset *Total Assets*	5.649,83	4.728,24	3.205,14	921,58	19,49
Liabilitas Jangka Pendek *Current Liabilities*	181,07	328,15	547,95	(147,08)	(44,82)
Liabilitas Jangka Panjang *Non-Current Liabilities*	2.641,46	1.875,30	44,48	766,16	40,86
Total Liabilitas *Total Liabilities*	2.822,53	2.203,45	592,43	619,08	28,10
Ekuitas *Equity*	2.827,30	2.524,79	2.612,71	302,50	11,98
Total Liabilitas dan Ekuitas *Total Liabilities and Equity*	5.649,83	4.728,24	3.205,14	921,58	19,49

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

a. Aset

Merupakan sumber daya yang dikuasai oleh Perusahaan sebagai akibat dari peristiwa masa lalu dan dari mana manfaat ekonomi di masa depan diperkirakan akan diperoleh perusahaan. Aset Perusahaan terdiri dari aset lancar dan aset tidak lancar.

Berdasarkan laporan posisi keuangan, hingga 31 Desember 2024 jumlah aset tercatat sebesar USD5.649,83 juta. Jumlah ini meningkat 19,49% jika dibandingkan dengan aset pada tahun 2023 dengan nilai USD4.728,24 juta. Kenaikan aset disebabkan oleh penambahan aset tidak lancar.

Aset Lancar

Aset Lancar terdiri dari kas di bank, dana yang dibatasi penggunaannya, piutang lain-lain, uang muka dan biaya dibayar di muka dan biaya dibayar di muka.

a. Assets

Are resources owned by the Company as a result of past events and from which future economic benefits are expected to be obtained by the company. The Company's assets consist of current assets and non-current assets.

Based on the financial position statement, as of December 31, 2024, the total assets recorded were USD5,649.83 million. This amount increased by 19.49% when compared to assets in 2023 with a value of USD4,728.24 million. The increase in assets was due to the addition of non-current assets.

Current Assets

Current assets consist of cash in bank, restricted funds, other receivables, advances and prepayments and prepaid expenses.

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Aset Lancar (dalam juta USD)
Current Assets (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Kas di bank *Cash in banks*	57,67	233,76	117,02	(176,09)	(75,33)
Dana yang dibatasi penggunaannya *Restricted funds*	7,98	-	-	7,98	N/A
Piutang lain-lain *Other receivables*					
Pihak berelasi *Related parties*	-	-	-	-	-
Pihak ketiga *Third parties*	0,02	-	-	0,02	N/A
Uang muka dan biaya dibayar di muka *Advances and prepayments*	348,41	10,82	0,57	337,60	3.120,18
Total Aset Lancar *Total currents assets*	414,09	244,58	117,03	169,51	69,31

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Nilai total aset lancar tercatat USD414,09 juta atau naik 69,31% dibandingkan 2023 senilai USD244,58 juta. Penurunan terbesar aset lancar terdapat pada kas di bank sebesar USD176,09 juta atau turun 75,33% dari kas di bank pada tahun 2023 yang tercatat sebesar USD233,76 juta.

Uang muka dan biaya dibayar di muka naik signifikan dari 10,82 juta pada 2023 menjadi USD348,41 juta. Uang muka kepada pihak ketiga merupakan pembayaran bersyarat yang diberikan kepada RDMP Balikpapan JO untuk mempercepat penyelesaian kontrak EPC ISBL/OSBL melalui *milestone* pelaksanaan *Turn Arround Revamp* (*TA Revamp*). Selain itu, terdapat pembayaran dimuka pengadaan katalis untuk keperluan *Start-up Unit Residual Fluid Catalytic Cracking* (RFCC), dan asuransi untuk perpanjangan Asuransi *Erection All Risk* proyek EPC ISBL-OSBL RDMP RU V Balikpapan periode asuransi mulai dari Agustus 2023 sampai dengan September 2025.

The total value of current assets was recorded at USD414.09 million or up 69.31% compared to 2023 of USD244.58 million. The largest decrease in current assets was in cash in banks of USD176.09 million or down 75.33% from cash in banks in 2023 which was recorded at USD233.76 million.

Advances and prepayments increased significantly from 10.82 million in 2023 to USD348.41 million. Down payments to third parties are conditional payments given to RDMP Balikpapan JO to accelerate the completion of the EPC ISBL/OSBL contract through the TA Revamp implementation milestone. In addition, there is payment in advance for the procurement of catalysts for the purposes of the Residual Fluid Catalytic Cracking (RFCC) Start-up Unit, and insurance for the extension of the Erection All Risk Insurance for the RDMP RU V Balikpapan EPC ISBL-OSBL project with an insurance period starting from August 2023 to September 2025.

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Aset Tidak Lancar

Aset Tidak Lancar terdiri dari aset pajak tangguhan, aset tetap, aset hak guna, pajak dibayar di muka, dan aset tidak lancar lainnya.

Nilai total aset tidak lancar mencapai USD5.235,74 juta atau naik 16,80% dibandingkan periode yang sama tahun 2023 sebesar USD4.486,66 juta. Kenaikan terbesar berupa aset tidak lancar lainnya yang tercatat sebesar USD22,10 juta atau naik 72,87% jika dibandingkan tahun 2023 sebesar USD12,79 juta.

Non-Current Assets

Non-Current Assets consist of deferred tax assets, fixed assets, right-of-use assets, prepaid taxes, and other non-current assets.

The total value of non-current assets reached USD5,235.74 million or increased by 16.80% compared to the same period in 2023 of USD4,486.66 million. The largest increase was in the form of other non-current assets recorded at USD22.10 million or increased by 72.87% compared to 2023 of USD12.79 million.

Aset Tidak Lancar (dalam juta USD)

Non-Current Assets (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Aset pajak tangguhan *Deferred tax assets*	0,43	0,32	0,26	0,11	34,38
Aset tetap *Fixed assets*	4.550,96	3.880,82	2.702,42	670,13	17,27
Aset hak guna – neto *Rights-of-use assets -net*	27,91	31,13	28,97	(3,22)	(10,34)
Pajak bayar dimuka - dikurangi bagian lancar *Prepaid taxes - deducted from current portion*	634,33	558,60	349,99	75,73	13,56
Aset tidak lancar lainnya *Other non-current assets*	22,10	12,79	6,47	9,32	72,87
Total Aset Tidak Lancar *Total Non-Current Assets*	5.235,74	4.486,66	3.088,11	753,07	16,77

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Pada 31 Desember 2024 dan 31 Desember 2023, aset tetap yang dimiliki Perusahaan merupakan aset tetap yang berasal dari kapitalisasi biaya atas progres pekerjaan EPC ISBL-OSBL, *Project Management Consultant*, serta biaya lainnya pada fase konstruksi Proyek RDMP Balikpapan. Novasi kontrak EPC ISBL-OSBL dari Pertamina-RDMP Balikpapan JO menjadi KPB-RDMP Balikpapan JO yang dilakukan pada bulan Maret 2020 serta *bipartite agreement* antara Pertamina dengan PT KPB yang dilakukan pada Mei 2020 menyebabkan nilai aset tetap yang merupakan biaya konstruksi yang dikeluarkan dan sebelumnya diakui oleh PT Pertamina (Persero).

As of December 31, 2024 and December 31, 2023, the Company's fixed assets originating from the capitalization of costs for the progress of EPC ISBL-OSBL, Project Management Consultant works, and other costs in the construction phase of the RDMP Balikpapan Project. Novation of the EPC ISBL-OSBL contract from Pertamina-RDMP Balikpapan JO to KPB-RDMP Balikpapan JO carried out in March 2020 and the bipartite agreement between Pertamina and PT KPB carried out in May 2020 caused the value of fixed assets which are construction costs incurred and previously recognized by PT Pertamina (Persero).

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Novasi dan amendemen atas *bipartite agreement* telah ditandatangani pada 13 Maret 2023 atas pengalihan bisnis PT Pertamina (Persero) kepada PT KPI sebagai *Subholding Refining and Petrochemical* sebagai dampak atas reorganisasi dan restrukturisasi *holding* dan *subholding* di PT Pertamina (Persero).

Novation and amendment to the bipartite agreement was signed on March 13, 2023 regarding the transfer of PT Pertamina (Persero) business to PT KPI as Refining and Petrochemical Subholding as an impact of the reorganization and restructuring of the holding and subholding at PT Pertamina (Persero).

b. Liabilitas

Liabilitas merupakan kewajiban yang dimiliki seseorang atau perusahaan yang harus dibayarkan berdasarkan periode tertentu. Total Liabilitas meningkat sebesar 28,10% dari USD2.203,45 juta per tanggal 31 Desember 2023 menjadi USD2.822,53 juta per tanggal 31 Desember 2024.

b. *Liabilities*

Liabilities are obligations owned by a person or company that must be paid based on a certain period. Total Liabilities increased by 28.10% from USD2,203.45 million as of December 31, 2023 to USD2,822.53 million as of December 31, 2024.

Liabilitas (dalam juta USD)
Liabilities (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Liabilitas Jangka Pendek *Current Liabilities*	181,07	328,15	547,95	(147,08)	(44,82)
Liabilitas Jangka Panjang *Non-Current Liabilities*	2.641,46	1.875,30	44,48	766,16	40,86
Total Liabilitas *Total Liabilities*	2.822,53	2.203,45	592,43	619,08	28,10

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Peningkatan utama dari nilai liabilitas dikontribusikan oleh Liabilitas Jangka Panjang mencapai USD2.641,46 juta atau naik 40,86% jika bandingkan tahun 2023 yang tercatat sebesar USD1.875,30 juta. Sementara Liabilitas Jangka Pendek terdapat penurunan signifikan dari USD328,15 juta pada tahun 2023 menjadi USD181,07 juta pada tahun 2024.

The main increase in the value of liabilities was contributed by Non-Current Liabilities reaching USD2,641.46 million or an increase of 40.86% compared to 2023 which was recorded at USD1,875.30 million. Meanwhile, Current Liabilities experienced a significant decrease from USD328.15 million in 2023 to USD181.07 million in 2024.

Liabilitas Jangka Pendek

Liabilitas Jangka Pendek terdiri dari utang usaha, utang pajak, beban akrual, pinjaman bank jangka panjang-bagian lancar, liabilitas sewa-bagian lancar, dan utang lain-lain. Pada 31 Desember 2024, total Liabilitas Jangka Pendek sebesar USD181,07 juta, mengalami penurunan 44,82%% jika dibandingkan dengan periode yang sama tahun 2023 sebesar USD328,15 juta. Hal ini disebabkan adanya penurunan utang usaha dari pihak berelasi dan pihak ketiga.

Current Liabilities

Current Liabilities consist of trade payables, tax payables, accrued expenses, long-term bank loans-current portion, lease liabilities-current portion, and other payables. As of December 31, 2024, total Current Liabilities amounted to USD181.07 million, a decrease of 44.82% compared to the same period in 2023 of USD328.15 million. This was due to a decrease in trade payables from related parties and third parties.

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Liabilitas Jangka Pendek (dalam juta USD)
Current Liabilities (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Utang bank jangka pendek *Short-term bank loan*	-	-	83,27	-	-
Pinjaman dari pemegang saham *Shareholders loan*	-	-	75,44	-	-
Utang usaha *Trade payables*					
Pihak berelasi *Related parties*	5,69	241,17	340,33	(235,48)	(97,64)
Pihak ketiga *Third parties*	5,35	45,62	45,44	(40,28)	(88,28)
Utang pajak *Taxes payables*	3,55	2,78	2,20	0,77	27,49
Beban akrual *Accrued expenses*	86,45	36,41	0,12	50,04	137,43
Pinjaman bank jangka panjang-bagian lancar *Long-term bank loan – current portion*	59,83	-	-	59,83	N/A
Liabilitas sewa-bagian lancar *Lease liabilities-current portion*	19,93	2,07	1,10	17,86	863,03
Utang lain-lain *Other payables*					
Pihak ketiga *Third parties*	0,27	0,09	0,05	0,19	215,99
Total Liabilitas Jangka Pendek *Total Current Liabilities*	181,07	328,15	547,95	(147,08)	(44,82)

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Liabilitas Jangka Panjang

Liabilitas Jangka Panjang terdiri dari liabilitas imbalan kerja pekerja, pinjaman bank jangka panjang-dikurangi bagian lancar, liabilitas sewa-dikurangi bagian lancar, dan liabilitas lindung nilai. Pada 31 Desember 2024, Total Liabilitas Jangka Panjang sebesar USD2.641,46 juta atau naik 40,86% dari tahun sebelumnya sebesar USD1.875,30 juta. Hal ini disebabkan kenaikan pinjaman bank jangka panjang. Pada tanggal 19 Juni 2023, melalui skema *trustee borrowing*, Perusahaan mendapatkan fasilitas pendanaan untuk Proyek RDMP RU V Balikpapan dengan total fasilitas sebesar USD3,100 juta selama 14 tahun.

Non-Current Liabilities

Non-Current Liabilities consist of employee benefit liabilities, long-term bank loans-less current portion, lease liabilities-less current portion, and hedging liabilities. As of December 31, 2024, Total Non-Current Liabilities amounted to USD2,641.46 million or increased by 40.86% from the previous year of USD1,875.30 million. This was due to an increase in long-term bank loans. On June 19, 2023, through a trustee borrowing scheme, the Company obtained a funding facility for the RDMP RU V Balikpapan Project with a total facility of USD3.100 million for 14 years.

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Liabilitas Jangka Panjang (dalam juta USD)
Non-Current Liabilities (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Liabilitas imbalan kerja karyawan *Employee benefit liabilities*	3,20	2,04	1,49	1,17	57,37
Pinjaman bank jangka panjang *Long-term bank loan*	2.578,97	1.731,08	-	847,89	48,98
Liabilitas sewa-dikurangi bagian lancar *Lease liabilities - net of current portion*	31,14	49,88	42,99	(18,74)	(37,58)
Liabilitas lindung nilai *Hedging liabilities*	28,15	92,30	-	(64,15)	(69,51)
Jumlah Liabilitas Jangka Panjang *Total Non-Current Liabilities*	2.641,46	1.875,30	44,48	766,16	40,86

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

c. Ekuitas

Realisasi ekuitas sebesar USD2.827,30 juta, atau bertambah 11,98% dari realisasi tahun 2023 sebesar USD2.524,79 juta. Peningkatan ekuitas pada tahun 2024 terhadap realisasi tahun sebelumnya disebabkan adanya modal ditempatkan dan disetor penuh sebesar USD2.760,88 juta dan uang muka untuk modal saham sebesar USD114,00 juta.

c. *Equity*

Equity realization amounted to USD2,827.30 million, or an increase of 11.98% from the realization in 2023 of USD2,524.79 million. The increase in equity in 2024 compared to the previous year's realization was due to the issued and fully paid capital of USD2,760.88 million and down payment for share capital of USD114.00 million.

Ekuitas (dalam juta USD)
Equity (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Modal saham *Share capital*	-	-	-	-	-
Modal dasar *Authorized capital*	-	-	-	-	-
Modal ditempatkan dan disetor penuh *Issued and fully paid capital*	2.760,88	2.620,88	84,69	140,00	5,34
Saldo (Rugi)/Laba - Belum ditentukan penggunaannya *Balance (Loss)/Profit - Usage has not been determined yet*	(19,54)	(2,17)	(8,77)	(17,37)	(799,83)

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Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Uang muka untuk modal saham *Advance for share capital*	114,00	-	2.536,19	114,00	N/A
Penghasilan komprehensif lainnya *Other comprehensive income*	28,04	93,92	0,60	65,88	(70,14)
Total Ekuitas *Total Equity*	2.827,30	2.524,79	2.612,71	302,51	11,98

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Laporan Laba Rugi Komprehensif

Per 31 Desember 2024, PT KPB masih melakukan tahap konstruksi dan belum beroperasi secara komersial. Total penghasilan komprehensif tahun berjalan tercatat sebesar USD48,50 juta. Perusahaan mencatatkan rugi sebesar USD17,37 juta selama periode berjalan atau turun jika dibandingkan tahun 2023 yang mencatatkan laba sebesar USD6,60 juta.

Perusahaan membukukan rugi pada tahun berjalan sebesar USD17,37 juta yang didominasi dari rugi akibat selisih kurs (kurs 2024 Rp16.157 vs 2023 Rp15.439), khususnya dari revaluasi saldo aset dan liabilitas moneter. Dimana aset moneter Perusahaan didominasi oleh pajak dibayar dimuka yaitu PPN masukan. Rugi selisih kurs tercatat sebesar minus USD14,38 juta, menurun 339,70% dibandingkan dengan tahun 2023.

Perusahaan membukukan penghasilan komprehensif tahun berjalan sebesar USD48,50 juta, meningkat sebesar 155,17% dibandingkan dengan tahun 2023. Peningkatan signifikan ini utamanya disebabkan karena terdapat selisih keuntungan yang timbul dari penurunan pencatatan liabilitas *mark-to-market* (MTM) dari lindung nilai.

Comprehensive Income Statement

As of December 31, 2024, PT KPB is still in the construction phase and has not yet commenced commercial operations. Total comprehensive income for the current year is recorded at USD48.50 million. The company reported a loss of USD17.37 million during the current period, representing a decrease compared to the year 2023, which recorded a profit of USD6.60 million.

The Company posted a loss for the current year of USD17.37 million, dominated by losses due to exchange rate differences (2024 exchange rate of IDR16,157 vs 2023 IDR15,439), especially from the revaluation of monetary assets and liabilities balances. Where the Company's monetary assets are dominated by prepaid taxes, namely VAT input. Foreign exchange loss was recorded at minus USD14.38 million, down 339.70% compared to 2023.

The Company posted comprehensive income for the current year of USD48.50 million, up 155.17% compared to 2023. This significant increase was mainly due to the difference in profits arising from the decrease in the recording of mark-to-market (MTM) liabilities from hedging.

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Laporan Laba Rugi dan Penghasilan Komprehensif Lain (dalam juta USD)

Profit or Loss Statement and Other Comprehension Income (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Beban umum dan administrasi *General and administrative expenses*	(4,76)	(1,96)	(1,46)	(2,80)	(142,84)
Rugi Usaha *Operation Loss*	(4,76)	(1,96)	(1,46)	(2,80)	(142,84)
Pendapatan keuangan-neto *Finance income – net*	1,71	2,46	0,73	(0,75)	(30,42)
(Beban)/Pendapatan lain-lain-neto *Other (expense)/income – net*	(14,38)	6,00	(9,37)	(20,38)	(339,70)
(Rugi)/Laba Usaha Sebelum Pajak Penghasilan *(Loss)/Profit Before Income Tax*	(17,43)	6,50	(10,10)	(23,93)	(368,06)
Manfaat pajak penghasilan *Income Tax Benefit*	0,06	0,10	0,18	(0,04)	(37,93)
(Rugi)/Laba Tahun Berjalan *(Loss)/Profit for The Year*	(17,37)	6,60	(9,92)	(23,97)	(363,39)
Penghasilan Komprehensif Lain *Other Comprehensive Income*	-	-	-	-	-
Pos yang tidak akan direklasifikasi ke laba rugi: *Item that will not be reclassified to profit or loss*	-	-	-	-	-
(Rugi)/laba pengukuran kembali atas liabilitas imbalan kerja *Remeasurement (loss)/gain on employee benefit liabilities*	(0,59)	0,08	0,62	0,67	(813,41)
Laba/(Rugi) Komprehensif lainnya *Other Comprehensive Income/ (Expense)*	66,41	(94,55)	-	160,96	170,23
Pajak penghasilan terkait yang tidak akan direklasifikasi ke rugi laba *Income tax relating to item that will not be reclassified to loss or profit*	0,05	(0,04)	(0,09)	0,09	242,55
Penghasilan Komprehensif Lain Setelah Pajak Penghasilan *Other Comprehensive Income After Income Tax*	65,88	(94,51)	0,53	160,39	167,70
Total Penghasilan Komprehensif Tahun Berjalan *Total Comprehensive Income for The Year*	48,50	(87,92)	(9,39)	136,42	155,17

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

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Laporan Arus Kas

Jumlah kas milik PT KPB di bank pada akhir tahun 2024 sebesar USD57,67 juta, turun dari jumlah kas tahun 2023 sebesar USD233,76 juta.

Cash Flow Statement

PT KPB's cash in the bank at the end of 2024 was USD57.67 million, down from the cash in 2023 of USD233.76 million.

Laporan Arus Kas (dalam jutan dolar USD)
Cash Flow Statement (in million USD)

Uraian *Description*	2024	2023	2022*	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
ARUS KAS DARI AKTIVITAS OPERASI *CASH FLOW FROM OPERATING ACTIVITIES*					
Penerimaan bunga *Interest income*	5,06	2,89	0,73	2,17	75,04
Pembayaran kas kepada pemasok *Payment to supplier*	(207,32)	(528,74)	-	321,43	60,79
Pembayaran untuk aktivitas operasi lainnya *Payment for other operation activities*	-	(51,58)	(31,48)	51,58	(100,00)
Pembayaran untuk pajak dan pajak dalam rangka impor *Payment for tax and duties of import*	(134,39)	(85,75)	(624,55)	(48,64)	(56,72)
Arus kas neto digunakan untuk aktivitas operasi *Net cash flows used in operating activities*	(336,64)	(663,19)	(655,30)	326,55	49,24
ARUS KAS DARI AKTIVITAS INVESTASI *CASH FLOWS FROM INVESTING ACTIVITIES*					
Perolehan aset tetap *Acquisition of fixed assets*	(403,64)	(1.012,06)	(483,84)	608,42	60,12
Pembayaran uang muka ke kontraktor *Advance payments to contractors*	(406,67)	-	-	(406,67)	N/A
Arus kas neto digunakan untuk aktivitas investasi *Net cash flows used in investing activities*	(810,31)	(1.012,06)	(483,84)	201,75	19,93
ARUS KAS DARI AKTIVITAS PENDANAAN *CASH FLOW FROM FINANCING ACTIVITIES*					
Penerimaan uang muka modal saham *Proceeds from advance for share capital*	254,00	-	951,00	254,00	N/A
Penerimaan pinjaman jangka pendek *Payment of short-term loan*	-	-	83,24	-	-

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Uraian *Description*	2024	2023	2022	Pertumbuhan 2023-2024 *Growth 2023-2024*	
				Nominal *Amount*	Persentase *Percentage* (%)
Penerimaan dari pinjaman pemegang saham *Proceeds from shareholder loans*	-	757,57	75,44	(757,57)	(100,00)
Penerimaan dari pinjaman bank jangka panjang *Proceeds from long-term bank loan*	882,94	1.951,92	-	(1.068,98)	(54,77)
Pembayaran pinjaman pemegang saham *Payments of shareholder loans*	-	(833,00)	-	833,00	(100,00)
Pembayaran bunga atas pinjaman pemegang saham *Payments of interest expense from shareholder loans*	(25,72)	-	-	(25,72)	N/A
Pembayaran beban keuangan *Payments of finance cost*	(139,53)	-	-	(139,53)	N/A
Pembayaran pinjaman jangka pendek *Payments of short-term loan*	-	(85,18)	-	85,18	(100,00)
Arus kas neto diperoleh dari aktivitas pendanaan *Net cash flows provided by financing activities*	971,69	1.791,30	1.109,68	(819,62)	(45,76)
(PENURUNAN)/KENAIKAN NETO KAS DI BANK *NET (DECREASE)/INCREASE OF CASH IN BANK*	(175,25)	116,05	(29,46)	(291,31)	(251,00)
Dampak perubahan valuta asing terhadap kas di bank *Effect of fluctuation of foreign exchange rate on cash in bank*	(0,84)	0,68	(4,48)	(1,52)	(223,68)
KAS DI BANK PADA AWAL TAHUN *CASH IN BANKS AT BEGINNING OF THE YEAR*	233,76	117,03	150,96	116,73	99,76
KAS DI BANK PADA AKHIR TAHUN *CASH IN BANKS AT THE END OF THE YEAR*	57,67	233,76	117,02	(176,09)	(75,33)

* Disajikan kembali akibat reklasifikasi akun tertentu.
Presented again due to the reclassification of certain accounts.

Arus kas neto yang digunakan untuk aktivitas operasi PT KPB pada 2024 tercatat minus USD336,64 juta atau berkurang sekitar 49,24% dari tahun sebelumnya yang minus US$663,19 juta. Hal ini disebabkan adanya penurunan pembayaran kas kepada pemasok dan pembayaran untuk pajak.

Net cash flow used for PT KPB's operating activities in 2024 was recorded at minus USD336.64 million or decreased by around 49.24% from the previous year which was minus USD663.19 million. This was due to a decrease in cash payments to suppliers and payments for taxes.

Kas yang digunakan untuk aktivitas investasi pada tahun 2024 tercatat minus USD810,31 juta. Perolehan kas dari

Cash used for investment activities in 2024 was recorded at minus USD810.31 million. Cash from fixed assets was

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aset tetap tercatat minus USD403,64 juta dan pembayaran uang muka ke kontraktor juga minus USD406,67 juta.

recorded at minus USD403.64 million and advance payments to contractors were also minus USD406.67 million.

Sementara itu, arus kas neto diperoleh dari aktivitas pendanaan pada 2024 tercatat sebesar USD971,69 juta atau turun 45,76% dibanding dengan tahun sebelumnya sebesar USD1.791,30 juta. Hal tersebut disebabkan oleh penurunan penerimaan pinjaman jangka panjang dari *project financing* menjadi USD882,94 juta dari sebesar USD1.951,92 juta pada 2023.

Meanwhile, net cash flow obtained from financing activities in 2024 was recorded at USD971.69 million or down 45.76% compared to the previous year of USD1,791.30 million. This was due to a decrease in long-term loan proceeds from financing project to USD882.94 million from USD1,951.92 million in 2023.

Rasio Keuangan

Financial Ratio

Rasio keuangan Perusahaan menunjukan pergerakan kinerja Perusahaan dari tahun ke tahun sehingga dapat digunakan sebagai salah satu pertimbangan dalam pembuatan keputusan baik oleh manajemen, pemegang saham, investor, kreditur maupun pengguna laporan keuangan lainnya. Perusahaan masih dalam tahapan konstruksi sampai dengan akhir tahun 2024 sehingga belum ada aktivitas operasional kilang.

The Company's financial ratios show the movement of the Company's performance from year to year so that it can be used as one of the considerations in making decisions by management, shareholders, investors, creditors and other users of financial statements. The company is still in the construction stage until the end of 2024 so there is no refinery operational activity.

Kinerja keuangan PT KPB pada tahun awal berdiri hingga tahun 2024 apabila merujuk kepada perhitungan tingkat kesehatan sesuai dengan Tata Kerja Organisasi (TKO) Penilaian Tingkat Kesehatan Anak Perusahaan No. B11-001/H40000/2020-S9 Revisi ke-0 tentang Penilaian Tingkat Kesehatan Anak Perusahaan belum dapat dilakukan secara normal karena saat ini PT KPB masih dalam tahap konstruksi dan belum memiliki pendapatan usaha.

The financial performance of PT KPB in the early years of its establishment until 2024, if referring to the calculation of the health level in accordance with the Organizational Work Procedures (Tata Kerja Organisasi/TKO) for Subsidiary Health Level Assessment No. B11-001/H40000/2020-S9 Revision 0 concerning Subsidiary Health Level Assessment cannot be carried out normally because currently PT KPB is still in the construction stage and does not have any business income.

Kemampuan Membayar Utang

Kemampuan perusahaan dalam memenuhi kewajibannya dapat diukur dengan menggunakan rasio solvabilitas dan rasio likuiditas.

Debt Service Ability

The company's ability to meet its obligations can be measured using the solvency ratio and liquidity ratio.

Rasio Solvabilitas

Adalah rasio yang digunakan untuk melihat kemampuan Perusahaan dalam membayar seluruh utang. Rasio solvabilitas ditunjukkan dalam bentuk Rasio Utang Terhadap Aset (*Debt to Total Assets Ratio/DAR*) dan Rasio Utang Terhadap Modal (*Debt to Total Equity Ratio/DER*).

Solvency Ratio

Is the ratio used to see the Company's ability to pay all debts. The solvency ratio is shown in the form of Debt to Total Assets Ratio (DAR) and Debt to Total Equity Ratio (DER).

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Rasio Solvabilitas (dalam %)
Solvency Ratio (in %)

Uraian *Description*	2024	2023	2022
	%	%	%
Rasio Utang Terhadap Aset (DAR) *Debt to Asset Ratio (DAR)*	49,96%	46,60%	18,48%
Rasio Utang Terhadap Modal (DER) *Debt to Equity Ratio (DER)*	99,83%	87,27%	22,67%

DAR digunakan untuk mengukur bagian modal sendiri yang dijadikan jaminan untuk keseluruhan kewajiban atau utang. Semakin tinggi nilai DAR akan semakin tinggi risiko perusahaan. Nilai DAR PT KPB per 31 Desember 2024 adalah sebesar 49,96% atau 0,49 kali. Hal ini memperlihatkan sebagian besar aset PT KPB adalah hasil pembiayaan dari utang.

DAR is used to measure the portion of equity that is used as collateral for all liabilities or debts. The higher the DAR value, the higher the company's risk. PT KPB's DAR value as of December 31, 2024 was 49.96% or 0.49 times. This shows that most of PT KPB's assets are the result of debt financing.

DER merupakan metode yang berfungsi untuk mengetahui komposisi utang dan ekuitas suatu Perusahaan. Informasi rasio ini sangat dibutuhkan manajemen apabila hendak mengambil keputusan bisnis. DER juga dapat menggambarkan tentang kemampuan PT KPB dalam membayar tagihan atau kredit. Bagi investor, rasio ini dapat menjadi pertimbangan untuk pemberian kredit bagi kreditur.

DER is a method that functions to determine the composition of a Company's debt to equity. Information on this ratio is very much needed by management when making business decisions. DER can also describe PT KPB's ability to pay bills or credit. For investors, this ratio can be a consideration for providing credit to creditors.

Nilai maksimal dari DER adalah 200% atau 2. Nilai rasio ini menggambarkan sampai sejauh mana modal pemilik dapat menutupi utang-utang kepada pihak luar. Semakin kecil nilai DER semakin baik karena modal untuk menjamin utang masih cukup. Besaran DER PT KPB pada tahun 2024 adalah 99,83% atau naik jika dibandingkan tahun 2023 sebesar 87,27%.

The maximum value of DER is 200% or 2. This ratio value illustrates the extent to which the owner's capital can cover debts to external parties. The smaller the DER ratio value, the better because the capital to guarantee the debt is still sufficient. The amount of DER of PT KPB in 2024 was 99.83% or an increase compared to 2023 of 87.27%.

Rasio Likuiditas

Rasio likuiditas terdiri dari beberapa jenis di antaranya rasio lancar (*current ratio*) dan rasio kas (*cash ratio*). Rasio lancar di atas 100% menunjukkan perusahaan mampu membayar utang.

Liquidity Ratio

Liquidity ratio consists of several types including current ratio and cash ratio. A current ratio above 100% indicates that the company is able to pay its debts.

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Rasio Likuiditas Tahun 2024 dan 2023 (dalam %)
Liquidity Ratio in 2024 and 2023 (in %)

Uraian *Description*	2024	2023	2022
	%	%	%
Rasio Kas *Cash Ratio*	31,85	71,24	21,36
Rasio Lancar *Current Ratio*	228,69	74,53	21,36

Rasio kas pada tahun 2024 tercatat sebesar 31,85% atau turun dari 2023 sebesar 71,24%. Sementara rasio lancar mencapai 228,69% atau naik dari periode yang sama tahun sebelumnya mencapai 74,53%. Rasio lancar yang berada di atas 100% memperlihatkan PT KPB mampu membayar utang meskipun Perusahaan belum beroperasi dan membukukan laba.

The cash ratio in 2024 was recorded at 31.85% or down from 2023 of 71.24%. Meanwhile, the current ratio reached 228.69% or increased from the same period of the previous year, which was 74.53%. A current ratio above 100% indicates that PT KPB is capable of paying off its debts even though the company has not yet commenced operations and recorded a profit.

Tingkat Kolektibilitas Piutang

Sampai dengan 31 Desember 2024, Perusahaan sudah mencatatkan piutang berupa piutang lain-lain dari pihak berelasi dan pihak ketiga. Tingkat kolektibilitas piutang dihitung dengan melihat berapa cepat piutang dapat dikumpulkan atau dibayar. Salah satu cara untuk mengukur ini adalah dengan menghitung rasio perputaran piutang (*accounts receivable turnover ratio*).

PT KPB tidak membukukan piutang pada tahun 2024 sehingga belum dapat ditentukan tingkat kolektibilitas piutang yang dapat disajikan dalam Laporan Tahunan ini.

Receivables Collectability Level

As of December 31, 2024, the Company has recorded receivables in the form of other receivables from related parties and third parties. The receivables collectibility level is calculated by looking at how quickly receivables can be collected or paid. One way to measure this is by calculating the accounts receivable turnover ratio.

PT KPB did not record receivables in 2024, so the receivables collectability level that can be presented in this Annual Report cannot yet be determined.

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Struktur Modal dan Kebijakan Manajemen Atas Struktur Modal

Capital Structure and Management Policy on Capital Structure

Struktur modal menggambarkan pembiayaan permanen Perusahaan yang terdiri atas utang jangka panjang dan modal sendiri. Struktur modal yang optimal akan menghasilkan pendanaan yang efisien. dan dipengaruhi oleh Liabilitas, Ekuitas dan Aset.

The capital structure describes the Company's permanent financing consisting of long-term debt and equity. An optimal capital structure will result in efficient funding, and is influenced by Liabilities, Equity, and Assets.

Perusahaan berupaya menyusun struktur modal secara optimal melalui liabilitas dan ekuitas. Untuk menjalankan kegiatannya sebelum dapat beroperasi atau berproduksi secara penuh, PT KPB mendapatkan utang usaha dari pihak berelasi dan pihak ketiga dalam jangka waktu pendek, sedangkan ekuitas Perusahaan sebagian besar terdiri dari modal ditempatkan dan disetor penuh ditambah uang muka untuk modal saham.

The Company seeks to optimally structure its capital through liabilities and equity. To carry out its activities before it can operate or produce fully, PT KPB obtains trade debts from related parties and third parties in the short term, while the Company's equity consists mostly of issued and fully paid capital plus down payment for share capital.

Stuktur Modal (dalam juta USD)

Capital Structure (in million USD)

Uraian *Description*	2024		2023	
	USD	%	USD	%
Liabilitas *Liability*	2.822,53	49,96	2.203,45	46,60
Ekuitas *Equity*	2.827,30	50,04	2.524,79	53,40
Aset *Asset*	5.649,83	100,00	4.728,24	100,00

Sebagai perusahaan yang belum beroperasi, pada 2024 struktur aset yang dibiayai oleh Ekuitas sebesar 50,04% sedangkan struktur aset yang dibiayai oleh Liabilitas sebesar 49,96%. Kebijakan perusahaan atas struktur modal pada fase konstruksi fisik adalah menggunakan ekuitas dan utang kepada pihak berelasi dan pihak ketiga secara proporsional untuk melaksanakan kegiatan usahanya.

As a company that has not yet operated, in 2024 the asset structure financed by Equity of 50.04% while the asset structure financed by Liability is 49.96%. The company's policy on capital structure in the physical construction phase is to use equity and debt to related parties and third parties proportionally to carry out its business activities.

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Ikatan yang Material untuk Investasi Barang Modal 2024

Material Commitments for Capital Goods Investment in 2024

Selama tahun 2024 tidak ada ikatan material yang atas investasi barang modal.

During 2024, there are no material commitments for capital goods investment.

Perbandingan antara Target dan Realisasi 2024

Comparison between Target and Realization in 2024

Sampai dengan akhir tahun 2024, KPB telah menetapkan sejumlah target yang hendak dicapai dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2024 dengan tetap mempertimbangkan dan menyesuaikan kondisi yang terjadi secara global maupun di dalam negeri.

Until the end of 2024, KPB has set a number of targets to be achieved in the 2024 Company Work Plan and Budget (WP&B) while still considering and adjusting to conditions that occur globally and domestically.

Realisasi aset lancar tercatat sebesar USD414,09 juta, lebih rendah dari RKAP sebesar 64,20%, yaitu dari sisi kas dan setara kas. Hal ini disebabkan adanya pembayaran uang muka bersyarat yang diberikan kepada RDMP Balikpapan JO oleh Perusahaan untuk mempercepat penyelesaian kontrak EPC ISBL-OSBL.

The realization of current assets was recorded at USD414.09 million, lower than the Company WP&B by 64.20%, namely from the cash and cash equivalents sides. This was due to the conditional down payment given to RDMP Balikpapan JO by the Company to accelerate the completion of the EPC ISBL-OSBL contract.

Realisasi aset tidak lancar tercatat sebesar USD5.235,74 juta, lebih tinggi dari RKAP sebesar 1,74% karena adanya peningkatan aset tetap dari biaya-biaya akrual yang dikapitalisasi.

The realization of non-current assets was recorded at USD5,235.74 million, higher than the Company WP&B by 1.74% due to an increase in fixed assets from capitalized accrued costs.

Realisasi liabilitas jangka pendek tercatat sebesar USD181,07 juta, lebih tinggi dari RKAP sebesar 160,17%. Hal ini dikarenakan adanya realisasi pencatatan akrual bunga dan pokok pinjaman yang jatuh tempo dalam satu tahun.

The realization of current liabilities was recorded at USD181.07 million, higher than the Company WP&B by 160.17%. This was due to the realization of the recording of accrued interest and principal of loans that mature within one year.

Realisasi liabilitas jangka panjang tercatat sebesar USD2.641,46 juta lebih rendah dari RKAP sebesar 14,50%, yang disebabkan oleh rencana penerimaan pinjaman jangka panjang belum terealisasi seluruhnya.

The realization of non-current liabilities was recorded at USD2,641.46 million, lower than the Company WP&B by 14.50%, which was caused by the plan to receive long-term loans not being fully realized.

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Realisasi ekuitas tercatat sebesar USD2.827,30 juta, lebih rendah dari RKAP sebesar 10,07%, yang disebabkan karena adanya pencatatan MTM atas transaksi lindung nilai dan rencana injeksi modal saham dari PT KPI yang belum terealisasi seluruhnya.

Equity realization was recorded at USD2,827.30 million, lower than the Company WP&B by 10.07%, which was due to the recording of MTM for hedging transactions and the planned capital injection from PT KPI which had not been fully realized.

Perbandingan Target Posisi Keuangan dengan Realisasi pada 2024 (dalam juta USD)

Comparison of Financial Position Target with Realization in 2024 (in million USD)

Uraian *Description*	**Realisasi** *Realization* **2024** **(USD juta/** *USD million***)**	**RKAP** *Company Work Plan and Budget* **2024** **(USD juta/** *USD million***)**	**Pencapaian Realisasi Terhadap Target** *Achievement of Realization against Target* **(%)**
ASPEK KEUANGAN *FINANCIAL ASPECT*			
Posisi Keuangan *Financial Position*			
Jumlah Aset Lancar *Current Assets*	414,09	1.156,53	(64,20)
Jumlah Aset Tidak Lancar *Non-current Assets*	5.235,74	5.146,34	1,74
Jumlah Aset *Total Assets*	5.649,83	6.302,88	(10,36)
Jumlah Liabilitas Jangka Pendek *Total Current Liabilities*	181,07	69,60	160,17
Jumlah Liabilitas Jangka Panjang *Total Non-Current Liabilities*	2.641,46	3.089,46	(14,50)
Jumlah Liabilitas *Total Liabilities*	2.822,53	3.159,06	(10,65)
Jumlah Ekuitas *Total Equity*	2.827,30	3.143,82	(10,07)

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Perbandingan Target Laba Rugi dan Penghasilan Komprehensif Lain dengan Realisasi pada 2024
Comparison of Profit and Loss Target and Other Comprehensive Income with Realization in 2024

Uraian *Description*	**Audited 31 Desember 2024** *Audited December 31 2024*	**Unaudited RKAP 2024** *Unaudited 2024 Company Work Plan and Budget*	**Realisasi vs target** *Realization vs target*
Beban umum, dan administrasi *General and administrative expenses*	(4,76)	(8,54)	44,22
Rugi Usaha *Operation Loss*	(4,76)	(8,54)	44,22
Pendapatan keuangan-neto *Net financial income*	1,71	6,17	(72,24)
(Beban)/Pendapatan lain-lain-neto *Other (Expenses)/Income - net*	(14,38)	3,49	(512,03)
(Rugi)/Laba Usaha Sebelum Pajak Penghasilan *(Loss)/Profit Before Income Tax*	(17,43)	1,13	(1.649.08)
Manfaat pajak penghasilan *Income tax benefits*	(0,06)	(0,55)	(89,47)
(Rugi)/Laba Tahun Berjalan *(Loss)/Profit for the Current Year*	(17,37)	1,68	(1.136,77)
Penghasilan Komprehensif Lain *Other Comprehensive Income*	-	-	-
Pos yang tidak akan direklasifikasi ke laba rugi *Items that will not be reclassified to profit or loss*	-	-	-
(Rugi)/laba pengukuran kembali atas liabilitas imbalan kerja *(Loss)/gain on remeasurement of employee benefits liabilities*	(0,59)	-	N/A
Laba/(Rugi) Komprehensif lainnya *Other Comprehensive Profit/(Loss)*	66,41	-	N/A
Pajak penghasilan terkait yang tidak akan direklasifikasi ke rugi laba *Related income tax that will not be reclassified to profit or loss*	0,05	-	N/A
Penghasilan Komprehensif Lain Setelah Pajak Penghasilan *Other Comprehensive Income After Income Tax*	65,88	-	N/A
Total Penghasilan Komprehensif Tahun Berjalan *Total Comprehensive Income for the Year*	48,50	1,68	2.794,66

Selain itu, PT KPB memproyeksikan laba sebesar USD1,68 juta pada RKAP 2024, sementara realisasi pada 31 Desember 2024, Perusahaan mencatatkan kerugian sebesar USD17,37 juta, lebih rendah 1.136,77% yang disebabkan rugi yang ditimbulkan dari selisih kurs.

In addition, PT KPB projected a profit of USD1.68 million in the 2024 Company WP&B, but in its realization as of December 31, 2024, the Company recorded a loss of USD17.37 million or 1,136.77% lower due to losses arising from exchange rate differences.

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Perbandingan Target Arus Kas dengan Realisasi pada 2024 (dalam juta USD)

Comparison of Cash Flow Target with Realization in 2024 (in million USD)

Uraian *Description*	Audited 31 Desember 2024 *Audited December 31 2024*	Unaudited RKAP 2024 *Unaudited 2024 Company Work Plan and Budget*	Realisasi vs target *Realization vs target*
AKTIVITAS OPERASI *OPERATING ACIVITIES*			
Penerimaan bunga *Interest income*	5,06	6,17	(17,98)
Pembayaran kas kepada pemasok *Payment to supplier*	(207,32)	-	N/A
Pembayaran kas untuk pajak dan pajak dalam rangka impor *Cash payments for taxes and duties on imports*	(134,39)	(106,89)	25,72
Arus kas neto digunakan untuk aktivitas operasi *Net cash flows used in operating activities*	(336,64)	(100,72)	234,24
AKTIVITAS INVESTASI *INVESTING ACTIVITIES*			
Perolehan aset tetap *Acquisition of fixed assets*	(403,64)	(971,76)	(58,46)
Pembayaran uang muka ke kontraktor *Advance payment to contractors*	(406,67)	-	N/A
Arus kas neto digunakan untuk aktivitas investasi *Net cash flow used for investing activities*	(810,31)	(971,76)	(16,61)
AKTIVITAS PENDANAAN *FINANCING ACTIVITIES*			
Penerimaan dari penerbitan saham/modal disetor *Proceeds from issuance of shares/paid-up capital*	254,00	529,23	(52,01)
Penerimaan dari pinjaman jangka panjang *Proceeds of long-term loans*	882,94	1.078,65	(18,14)
Pembayaran kas untuk aktivitas pendanaan lainnya *Cash payments for other financing activities*	(25,72)	-	N/A
Pembayaran Beban Keuangan *Payments of Finance Cost*	(139,53)	-	N/A
Arus kas neto digunakan untuk aktivitas pendanaan *Net cash flows used in financing activities*	971,69	1.607,88	(39,57)
PERBEDAAN YANG TIMBUL DARI TRANSLASI MATA UANG ASING *DIFFERENCES ARISING FROM FOREIGN CURRENCY TRANSLATION*			
Dampak perubahan valuta asing terhadap kas *Impact of foreign exchange changes on cash*	(0,84)	-	N/A
PERUBAHAN JUMLAH TOTAL ARUS KAS *CHANGE IN TOTAL CASH FLOW AMOUNT*	(176,09)	535,40	(132,89)
SALDO AWAL KAS DAN DANA LAINNYA *BEGINNING OF CASH AND OTHER BALANCES*	233,76	49,41	373,07
SALDO AKHIR KAS DAN DANA LAINNYA *ENDING OF CASH AND OTHER BALANCES*	57,67	584,82	(90,14)

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Aktivitas operasi tercatat minus USD336,64 juta, lebih rendah dari RKAP sebesar 234,24%, yang disebabkan karena pelaksanaan pelunasan hutang atas transfer aset ISBL-OSBL New Unit kepada PT KPI sebesar USD207,32 juta. Selain itu, realisasi pembayaran kas untuk pajak dan pajak dalam rangka impor lebih tinggi sebesar 25,72% dibandingkan dengan RKAP.

Operating activities were recorded at minus USD336.64 million, lower than the Company WP&B by 234.24%, which was due to the implementation of debt repayment for the transfer of ISBL-OSBL New Unit assets to PT KPI amounting to USD207.32 million. In addition, the realization of cash payments for taxes and taxes for import purposes was higher by 25.72% compared to the Company WP&B.

Aktivitas investasi tercatat minus USD810 juta, lebih rendah dari RKAP sebesar 16,61%. Aktivitas investasi terdiri dari perolehan aset tetap serta uang muka pembayaran bersyarat yang diberikan kepada RDMP Balikpapan JO.

Investing activities were recorded at minus USD810 million, lower than the Company WP&B by 16.61%. Investing activities consisted of the acquisition of fixed assets and conditional down payments given to RDMP Balikpapan JO.

Aktivitas pendanaan tercatat sebesar USD971 juta, lebih rendah dari RKAP sebesar 39,57%. Realisasi pendanaan terdiri dari penarikan pinjaman yang bersumber dari *Project Financing* dan injeksi modal saham. Selain itu terdapat pembayaran bunga atas pinjaman dari *Project Financing* dan bunga atas pinjaman pemegang saham di tahun 2023.

Financing activities were recorded at USD971 million, lower than the Company WP&B by 39.57%. Financing realization consisted of loan withdrawals from Project Financing and equity capital injections. In addition, there were interest payments on loans from Project Financing and interest on shareholder loans in 2023.

Sementara itu, penyusunan proyeksi laba/(rugi) pada tahun 2025 berdasarkan *Tolling dan Operation & Maintenance* (O&M) *Agreement* serta masih terdapat aktivitas konstruksi. Pendapatan usaha PT KPB akan bersumber dari *tolling fee* dan *O&M fee* sebagai pembayaran dari PT KPI, dimana atas *tolling fee* merupakan bagian dari biaya operasional, *debt service*, dan margin. *O&M fee* merupakan bagian dari biaya operasional dan margin sebesar 3%. Beban pokok penjualan yang timbul merupakan aktivitas operasi yang pembiayaannya merupakan Anggaran Biaya Operasi (ABO). Pendapatan lain-lain merupakan keuntungan atas pencatatan PSAK 73 atas *tolling*.

Meanwhile, the preparation of profit/(loss) projections in 2025 is based on the Tolling and Operation & Maintenance (O&M) Agreement and there are still construction activities. PT KPB's business income will come from tolling fees and O&M fees as payments from PT KPI, where the tolling fee is part of the operational costs, debt service, and margin. The O&M fee is part of the operational costs and margin of 3%. The cost of goods sold that arises is an operating activity whose financing is the Operation Cost Budget (ABO). Other income is a profit on the recording of the Financial Accounting Standards Statement (PSAK) 73 on tolling.

Rencana Kerja dan Anggaran Perusahaan PT KPB 2025 disusun terdiri dari:

1. Anggaran Biaya Investasi untuk melanjutkan penyelesaian proyek.
2. Anggaran Biaya Operasi meliputi *Tolling Fee* dan *O&M Fee*.

PT KPB 2025 Company Work Plan and Budget is prepared consisting of:

1. Investment Cost Budget to continue project completion.
2. Operation Cost Budget including Tolling Fee and O&M Fee.

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Tinjauan Informasi Keuangan Lainnya

Other Financial Information Review

Informasi dan Fakta Material yang Terjadi Setelah Tahun Buku Berakhir

Informasi dan fakta material yang terjadi setelah tahun buku berakhir adalah sebagai berikut:

a. Penerimaan modal saham.
   Pada 17 Januari 2025, PT KPB menerima modal saham dari induk perusahaan PT KPI sebesar USD126.200.000.

b. Pembayaran beban bunga atas pinjaman bank jangka panjang.
   Pada 24 Januari 2025, PT KPB melakukan pembayaran atas bunga dalam masa konstruksi dan biaya komitmen atas pinjaman jangka panjang sebesar USD94.538.614.

c. Penarikan pinjaman bank jangka panjang.
   - Pada 22 Januari 2025, PT KPB melakukan penarikan pinjaman jangka panjang pada fasilitas *Commercial Bank* sebesar USD124.890.821.
   - Pada 24 Januari 2025, PT KPB melakukan penarikan pinjaman pada fasilitas *KEXIM Direct*, *KEXIM Covered*, *K-SURE*, *SACE*, dan *Commercial Bank* sebesar USD41.254.425.

d. Penandatanganan pinjaman bank jangka panjang.
   Pada 03 Februari 2025, PT KPB melalui skema *trustee borrowing*, mendapatkan peningkatan fasilitas *Commercial Bank* sebesar USD99 juta untuk pendanaan Proyek RDMP RU V Balikpapan selama 14 tahun melalui Amendemen No. 1 Perjanjian Pinjaman *Commercial Bank* sehingga menjadi sebesar USD676 juta, dengan rincian sebagai berikut:

Material Information and Facts Occurring After the Fiscal Year Ends

Material information and facts that occurred after the end of the fiscal year are as follows:

a. Receipt of share capital.
   On January 17, 2025, PT KPB received share capital from parent company, PT KPI amounting to USD126,200,000.

b. Payment of interest on long-term bank loans.
   On January 24, 2025, PT KPB made a payment of interest during construction and commitment fees on long-term loans amounting to USD94,538,614.

c. Withdrawal of long-term bank loans.
   - On January 22, 2025, PT KPB made a withdrawal of long-term loans on Commercial Bank facilities amounting to USD124,890,821.
   - On January 24, 2025, PT KPB made a withdrawal of loans on KEXIM Direct, KEXIM Covered, K-SURE, SACE, and Commercial Bank facilities amounting to USD41,254,425.

d. Signing of long-term bank loans.
   On February 03, 2025, PT KPB through a trustee borrowing scheme, obtained an increase in Commercial Bank facilities of USD99 million for financing the RDMP RU V Balikpapan Project for 14 years through Amendment No. 1 of the Commercial Bank Loan Agreement to become USD676 million, with the following details:

No.	Agen Fasilitas *Facility Agent*	Fasilitas *Facilities*	Perhitungan Bunga *Interest Calculation*
1	The Hongkong and Shanghai Banking Corporation Limited*	Commercial Bank USD676 juta. *Commercial Bank USD676 million.*	SOFR 6M** + Margin yang Disepakati *SOFR 6M** + Agreed Margin*

*) Nilai saldo termasuk porsi bank lainnya yang menjadi lenders, dimana HSBC berperan sebagai Facility Agent/ *The outstanding balance includes the portion of other banks that are lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility agent*

**) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

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Kebijakan dan Pembagian Dividen

PT KPB menerapkan kebijakan pembagian dividen sebagaimana diatur dalam Undang- Undang No.40 Tahun 2007 tentang Perseroan Terbatas (UU PT) yang menyatakan tentang pembagian dividen dilakukan berdasarkan hasil Keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan dengan tetap mempertimbangkan kondisi Perusahaan. Sampai dengan akhir 2024, Perusahaan dalam tahap konstruksi dan belum beroperasi secara komersial sehingga tidak memiliki pendapatan usaha dan tidak melakukan pembagian dividen untuk Pemegang Saham.

Dividend Policy and Distribution

PT KPB implements a dividend distribution policy as stipulated in Law No. 40 of 2007 concerning Limited Liability Company Law (UU PT) which states that dividend distribution is carried out based on the results of the Annual General Meeting of Shareholders (GMS) while still considering the Company's condition. Until the end of 2024, the Company is in the construction stage and has not yet operated commercially so that it does not have any business income and does not distribute dividends to Shareholders.

Investasi, Divestasi, Akuisisi, Restrukturisasi & Ekspansi

PT KPB pada tahun 2024 tidak melakukan kegiatan Investasi, Divestasi, Akuisisi, Restrukturisasi & Ekspansi sehingga tidak ada informasi terkait tujuan, nilai transaksi, dan sumber dana dari hasil kegiatan yang dimaksud dalam Laporan Tahunan ini.

Investment, Divestment, Acquisition, Restructuring & Expansion

In 2024, PT KPB did not carry out any Investment, Divestment, Acquisition, Restructuring & Expansion activities so that there is no information regarding the objectives, transaction values, and sources of funds from the results of the activities referred to in this Annual Report.

Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen yang Dilaksanakan Perusahaan (ESOP/ MSOP)

Sampai dengan akhir periode pelaporan pada 31 Desember 2024, PT KPB belum melaksanakan program kepemilikan saham untuk pekerja dan/atau manajemen (*Employee Stock Ownership Program/Management Stock Ownership Program*) yang dilakukan melalui penawaran saham atau penawaran opsi saham. Dengan demikian, Laporan Tahunan ini tidak menyajikan informasi terkait *stock option* yang dimiliki pekerja dan manajemen, baik jumlah saham dan harga *exercise*, jangka waktu, persyaratan pekerja dan/ atau manajemen yang berhak.

Employee and/or Management Stock Ownership Programs (ESOP/MSOP)

As of the end of the reporting period on December 31, 2024, PT KPB has not implemented a stock ownership program for employees and/or management (Employee Stock Ownership Program/Management Stock Ownership Program) conducted through stock offerings or stock option offerings. Thus, this Annual Report does not present information related to stock options owned by employees and management, both the number of shares and exercise price, time period, requirements for employees and/or management who are entitled.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Hingga akhir tahun 2024, PT KPB belum menjadi perusahaan terbuka atau belum melakukan Penawaran Umum di Bursa Efek sehingga tidak ada informasi terkait dengan total perolehan dana, rencana penggunaan dana, rincian penggunaan dana, saldo dana dan tanggal persetujuan Rapat Umum Pemegang Saham (RUPS) atas perubahan penggunaan dana.

Use of Funds from Public Offering Realization

Until the end of 2024, PT KPB has not become a public company or has not conducted a Public Offering on the Stock Exchange so there is no information related to the total funds obtained, the planned use of funds, details of the use of funds, the balance of funds and the date of approval of the General Meeting of Shareholders (GMS) for changes in the use of funds.

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Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak Afiliasi

Material Transaction Information Containing Conflicts of Interest and/or Transactions with Affiliated Parties

Perusahaan 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. Pada tahun 2024, PT KPB telah melakukan beberapa transaksi dengan pihak afiliasi. Perusahaan melakukan transaksi dengan perusahaan-perusahaan afiliasi untuk memprioritaskan sinergi antar Pertamina Group maupun BUMN.

The Company conducts transactions with related parties in accordance with the definition outlined in the Financial Accounting Standards Statement (PSAK) 224: Disclosure of related parties. These transactions are conducted based on terms agreed by both parties, which may not be the same as other transactions conducted with unrelated parties. In 2024, PT KPB has conducted several transactions with affiliated parties. The Company conducts transactions with affiliated companies to prioritize synergy between the Pertamina Group and State-Owned Enterprise (SOE).

Jenis dan Sifat Hubungan Afiliasi

Transaksi pihak berelasi meliputi pembiayaan, pembelian bahan bakar, pembebanan imbalan kerja pekerja perbantuan, pembebanan biaya bunga dan biaya asuransi, asuransi dan transaksi penyerahan barang/jasa lainnya.

Types and Nature of Affiliation Relations

Related party transactions include financing, fuel purchases, charging employee benefits, charging interest and insurance costs, insurance and other goods/services delivery transactions.

Jenis dan Sifat Hubungan Afiliasi

Types and Nature of Affiliation Relations

No.	Pihak-Pihak yang Berelasi *Related Parties*	Hubungan *Relationship*	Sifat Transaksi *Nature of Transaction*
1	PT Pertamina (Persero)	Perusahaan induk utama/ *Ultimate parent company*	Sewa tanah/*Land lease*
2	PT Kilang Pertamina Internasional	Pemegang Saham/*Shareholders*	Modal saham dan sewa kantor/ *Share capital and office rent*
3	PT Pertamina Pedeve Indonesia	Pemegang Saham /*Shareholders*	Modal saham/*Share capital*
4	PT Bank Rakyat Indonesia (Persero) Tbk	Entitas berelasi dengan pemerintah/*Government-related entity*	Penempatan kas di bank/*Placement of cash in bank*
5	PT Bank Mandiri (Persero) Tbk	Entitas berelasi dengan pemerintah/*Government-related entity*	Penempatan kas di bank/*Placement of cash in bank*
6	PT Bank Negara Indonesia (Persero)	Entitas berelasi dengan pemerintah/ *Government-related entity*	Penempatan kas di bank/*Placement of cash in bank*

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No.	Pihak-Pihak yang Berelasi *Related Parties*	Hubungan *Relationship*	Sifat Transaksi *Nature of Transaction*
7	PT Bank Syariah Indonesia Tbk	Entitas berelasi dengan pemerintah/ *Government-related entity*	Penempatan kas di bank/ *Placement of cash in bank*
8	PT Pertamina Maintenance and Construction (PertaMC)	Entitas Asosiasi/ *Associated Entity*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
9	PT Pertamina Training Consulting (PTC)	Entitas Asosiasi/ *Associated Entity*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
10	PT Solusi Energy Nusantara	Entitas Asosiasi/ *Associated Entity*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
11	PT Pertamina Power Indonesia	Entitas Asosiasi/ *Associated Entity*	Penilaian peralatan kilang/ *Assessment of refinery equipment*
12	PT Pertamina Bina Medika IHC	Entitas Asosiasi/ *Associated Entity*	Pengadaan jasa layanan kesehatan/ *Health service procurement*
13	PT Mitra Tours & Travel	Entitas Asosiasi/ *Associated Entity*	Pengadaan jasa travel/*Travel service procurement*
14	PT Pertalife Insurance	Entitas Asosiasi/ *Associated Entity*	Pembayaran asuransi jiwa/*Life insurance payment*
15	PT Patra Jasa	Entitas Asosiasi/ *Associated Entity*	Sewa gedung kantor/*Office rent*
16	PT Prima Armada Raya	Entitas Asosiasi/ *Associated Entity*	Sewa kendaraan/*Vehicle rent*
17	PT Asuransi Tugu Utama	Entitas Asosiasi/ *Associated Entity*	Pembayaran asuransi asset/ *Asset insurance payment*
18	PT Elnusa Fabrikasi Konstruksi	Entitas Asosiasi/ *Associated Entity*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
19	PT Pertamina Trans Kontinental	Entitas Asosiasi/ *Associated Entity*	Sewa kendaraan/*Vehicle rent*
20	Direksi/ *Board of Directors*	Personil Manajemen Kunci/ *Key Management Personnel*	Personil yang memiliki peranan kunci di perusahaan/ *Key management personnel in company*
21	Dewan Komisaris/ *Governance Oversight Body*	Dewan Pengawas Perusahaan/ *Governance Oversight Body*	Dewan pengawas tata kelola perusahaan/ *Governance oversight body*

Nilai Transaksi dengan Pihak Berelasi

Perincian jenis dan nilai transaksi antara PT KPB dengan pihak berelasi adalah sebagai berikut:

Transaction Value with Related Parties

The details of the types and values of transactions between PT KPB and related parties are as follows:

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Rincian Saldo Berelasi (dalam juta USD)

Details of Related Party Balances (in million USD)

Uraian *Description*	2024	2023	2023
KAS DI BANK *CASH IN BANKS*			
Rupiah *IDR*			
PT BRI (Persero) Tbk	0,77	1,28	65,06
PT Bank Mandiri (Persero) Tbk	4,55	16,73	0,25
PT Bank Syariah Indonesia Tbk	0,03	0,04	0,22
PT BNI (Persero) Tbk	0,45	0,42	0,12
Subjumlah *Subtotal*	5,80	18,47	65,65
Dolar AS *USD*			
PT BRI (Persero) Tbk	3,26	8,99	51,27
PT Bank Mandiri (Persero) Tbk	48,56	206,25	0,05
PT Bank Syariah Indonesia Tbk	0,05	0,05	0,05
Subjumlah *Subtotal*	51,86	215,29	51,37
Jumlah *Total*	57,67	233,76	117,02
ASET TIDAK LANCAR LAINNYA *OTHER NON-CURRENT ASSETS*			
PT Kilang Pertamina Internasional	22,10	10,33	6,37
Jumlah *Total*	22,10	10,33	6,37
Utang Usaha *Trade Payable*			
PT Kilang Pertamina Internasional	-	234,42	335,15
PT Pertamina Training & Consulting	1,76	1,86	1,56
PT Patra Jasa	1,50	0,93	0,37
PT Pertamina (Persero)	0,63	0,78	0,65
PT Pertamina Power Indonesia	0,48	-	-
PT Mitra Tours & Travel	0,30	0,34	0,41
PT Pertamina Trans Kontinental	0,30	0,93	0,43
PT Solusi Energy Nusantara	0,26	0,22	-
PT Pertamina Bina Medika	0,17	0,62	0,56
PT Prima Armada Raya	0,17	0,64	0,57
PT Pertamina Maintenance & Construction	0,07	0,23	0,53
Lain-lain (masing-masing di bawah USD30.000) *Others (Under USD30,000 each)*	0,04	0,20	0,09
Jumlah *Total*	**5,69**	**241,17**	**340,32**

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Pada 31 Desember 2024, utang kepada pihak berelasi terdiri dari utang atas kegiatan pendukung pembangunan Proyek RDMP RU V Balikpapan & Lawe-Lawe. Biaya yang timbul dari kegiatan tersebut meliputi tenaga kerja, sewa kendaraan, perjalanan dinas, kesehatan, keselamatan, keamanan, dan lainnya.

As of December 31, 2024, debt to related parties consists of debt for supporting activities for the construction of RDMP RU V Balikpapan & Lawe-Lawe Projects. Costs arising from these activities include manpower, vehicle rental, business travel, health, safety, security, and others.

Per 31 Desember 2024, PT KPB mengakui utang kepada PT KPI akibat pemindahan sisa aset atas kontrak novasi *bipartite* unit ISBL-OSBL *New Unit* senilai USD207,9 juta, bunga dan denda keterlambatan pembayaran pokok pinjaman kepada pemegang saham senilai USD25,78 juta, dan pembelian bahan bakar senilai USD0,74 juta. Pada 31 Desember 2024, seluruh utang yang tercatat kepada PT KPI telah dibayarkan.

As of December 31, 2024, PT KPB recognized debt to PT KPI due to the transfer of remaining assets for the bipartite novation contract of the ISBL-OSBL New Unit worth USD207.9 million, interest and fines for late payment of principal loans to shareholders worth USD25.78 million, and fuel purchases worth USD0.74 million. As of December 31, 2024, all debts recorded to PT KPI has been paid.

Kontribusi Terhadap Negara

Contribution to the Country

Perusahaan berkomitmen untuk memberikan kontribusi kepada negara seseuai dengan peraturan dan perundang undangan yang berlaku berupa pembayaran pajak seperti Pajak Penghasilan (PPh) dan Pajak Pertambahan Nilai (PPN), dan Bea Masuk.

The company is committed to contributing to the country in accordance with applicable regulations and laws in the form of tax payments such as Income Tax (PPh) and Value Added Tax (PPN), as well as customs duties.

Perjanjian, Komitmen dan Kontinjensi Penting

Important Agreements, Commitments and Contingencies

Pada tanggal 30 Maret 2020 telah ditandatangani novasi kontrak EPC ISBL-OSBL, yang berlaku efektif 15 hari setelah ditandatanganinya novasi tersebut. Novasi kontrak tersebut mengalihkan hak dan kewajiban atas kontrak EPC ISBL-OSBL dari PT Pertamina (Persero) ke Perusahaan.

On March 30, 2020, the EPC ISBL-OSBL contract novation was signed, which became effective 15 days after the signing of the novation. The contract novation transfers the rights and obligations of the EPC ISBL-OSBL contract from PT Pertamina (Persero) to the Company.

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Berdasarkan novasi kontrak tersebut, atas biaya sehubungan dengan proyek EPC ISBL-OSBL atas unit baru dan unit tambahan yang telah dibayarkan dan telah dikapitalisasi ke *Asset Under Construction (AUC)* oleh PT Pertamina (Persero) kemudian ditagihkan kembali ke Perusahaan dan dilakukan pengalihan nilai AUC ke PT KPB yang sebelumnya telah dikapitalisasi oleh Pertamina.

Based on the contract novation, the costs related to the EPC ISBL-OSBL projects for new units and additional units that have been paid and capitalized to Asset Under Construction (AUC) by PT Pertamina (Persero) were then billed back to the Company and the AUC value was transferred to PT KPB which had previously been capitalized by PT Pertamina (Persero).

Selain kontrak EPC di atas, pada tanggal 30 April 2020 telah ditandatangani dan berlaku efektif atas novasi kontrak *Project Management Consultant Services* dari Pertamina ke Perusahaan atas kontrak-kontrak lainnya yang berlaku efektif pada 01 Mei 2020. Kontrak tersebut telah diterminasi dari Pertamina dan dibuat kontrak baru dengan Perusahaan. Perjanjian dan kontrak-kontrak tersebut mengatur mengenai antara lain harga, masa perjanjian dan juga syarat dan ketentuan lain yang berlaku.

In addition to the EPC contract above, on April 30, 2020, the Project Management Consultant Services contract novation from Pertamina to the Company for other contracts that were effective on May 01, 2020 was signed and became effective. The contract has been terminated by Pertamina and a new contract was made with the Company. The agreement and contracts regulate, among other things, the price, the agreement period and also other applicable terms and conditions.

Atas aktivitas *project financing* Proyek RDMP Balikpapan dibutuhkan kontrak pendukung. Kontrak pendukung tersebut merupakan kontrak konsultan pemberi pinjaman dari beberapa aspek yakni:

1. Konsultan legal pemberi pinjaman yang telah ditandatangani pada 11 November 2019 dan berlaku hingga 31 Januari 2037 antara PT KPB dan Allen & Overy (A&O).
2. Konsultan teknis pemberi pinjaman yang telah ditandatangani pada 18 Desember 2019 antara PT KPB dan NexantECA (Thailand) Ltd. yang berakhir pada 31 Januari 2037.
3. Konsultan lingkungan & sosial pemberi pinjaman antara Perusahaan dengan PT ERM Indonesia yang berlaku sejak 18 Desember 2019 hingga 31 Januari 2037.

For the project financing activities of the RDMP Balikpapan Project, a supporting contract is needed. The supporting contract is a lending consulltant contract from several aspects, namely:

1. Legal consultant for lenders signed on November 11, 2019 and valid until January 31, 2037 between PT KPB and Allen & Overy (A&O).
2. Technical consultant for lenders signed on December 18, 2019 between PT KPB and NexantECA (Thailand) Ltd. which ends on January 31, 2037.
3. Environmental & social consultant for lenders between the Company and PT ERM Indonesia which is valid from December 18, 2019 to January 31, 2037.

Pada 11 Juni 2023, telah ditandatangani Perjanjian Tolling sehubungan dengan Pengiriman dan Pengelolaan Bahan Baku serta Manufaktur dan Pengambilan Produk antara PT KPI sebagai pemasok dan PT KPB sebagai pengolah. Berdasarkan perjanjian, PT KPB bergerak dalam bisnis pengembangan, pengoperasian dan pemeliharaan pabrik serta pengoperasian utilitas dan fasilitas infrastruktur tertentu yang berlaku sejak tanggal efektif hingga akhir pengoperasian komersial (2056) kecuali diakhiri lebih awal.

On June 11, 2023, a Tolling Agreement was signed regarding the Delivery and Management of Raw Materials and Manufacturing and Product Retrieval between PT KPI as a supplier and PT KPB as a processor. Based on the agreement, PT KPB is engaged in the business of developing, operating and maintatining factories as well as operating certain utilities and infrastructure facilities which are valid from the effective date until the end of commercial operations (2056) unless terminated earlier.

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Pada 11 Juni 2023, telah ditandatangani perjanjian Layanan Pengoperasian & Pemeliharaan (O&M) antara PT KPI dan PT KPB untuk kilang yang diubah dan fasilitasnya yang berlaku sejak tanggal efektif hingga akhir pengoperasian komersial (2056) kecuali diakhiri lebih awal.

Pada 27 Februari 2024, telah ditandatangani Amandemen ke-7 atas kontrak EPC ISBL-OSBL. Berdasarkan *Commitment Signing* tanggal 07 Februari 2024, disepakati komitmen pelaksanaan *Turn Arround Revamp* (*TA Revamp*) yang merupakan *milestone* penyelesaian proyek EPC ISBL-OSBL. Pada Amandemen ke-7 terdapat penambahan ketentuan pembayaran bersyarat kepada vendor RDMP Balikpapan JO menjadi dua tahap dengan porsi 80% dan 20%.

Pengakuan atas pembayaran bersyarat akan diamortisasi melalui pemotongan yang akan dilakukan paling lambat terhitung mulai bulan ke-6 semenjak pembayaran ke RDMP Balikpapan JO melalui mekanisme *set-off* tagihan pekerjaan kontraktor.

On June 11, 2023, an Operation & Maintenance (O&M) Service Agreement was signed between PT KPI and PT KPB for the converted refinery and its facilities which are valid from the effective date until the end of commercial operations (2056) unless terminated earlier.

On February 27, 2024, the 7th Amendment to the EPC ISBL-OSBL contract was signed. Based on the Commitment Signing dated February 07, 2024, a commitment was agreed to implement the Turn Arround Revamp (*TA Revamp*) which is a milestone for the completion of the EPC ISBL-OSBL projects. In the 7th Amendment, there is an additional provision for conditional payments to the RDMP Balikpapan JO vendor into two stages with portions of 80% and 20%.

Recognition of conditional payments will be amortized through deductions that will be made no later than the 6th month since payment to RDMP Balikpapan JO through the contractor's work bill set-off mechanism.



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Perubahan Peraturan Perundang-Undangan Pada Tahun 2024

Changes in Legislation in 2024

Untuk periode yang dimulai pada waktu atau setelah 01 Januari 2024, terdapat 6 (enam) perubahan perundang-undangan dan regulasi yang terkait dengan Perusahaan:

For the period beginning on or after January 01 of 2024, there are 6 (six) changes to legislation and regulations relating to the Company:

No.	Peraturan Perundang-Undangan *Legislation*	Penjelasan *Explanation*
1	Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 14 Tahun 2024 tentang Penyelenggaraan Izin Pengusahaan Air Tanah dan Persetujuan Penggunaan Air Tanah mencabut Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 259.K/GL.01/MEM.G/2022 tentang Standar Penyelenggaraan Izin Pengusahaan Air Tanah dan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 291.K/GL.01/MEM.G/2023 tentang Standar Penyelenggaraan Persetujun Penggunaan Air Tanah sebagaimana telah diubah dengan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 443.K/GL.01/MEM.G/2023 tentang Perubahan atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 291.K/GL.01/MEM.G/2023 tentang Standar Penyelenggaraan Persetujuan Penggunaan Air Tanah. *The Minister of Energy and Mineral Resources Regulation Number 14 of 2024 concerning the Implementation of Groundwater Business Permits and Approval of Groundwater Use revokes the Minister of Energy and Mineral Resources Decree Number 259.K/GL.01/MEM.G/2022 concerning Standards for Implementation of Groundwater Business Permits and the Minister of Energy and Mineral Resources Decree Number 291.K/GL.01/MEM.G/2023 concerning Standards for Implementation of Approval of Groundwater Use as amended by the Minister of Energy and Mineral Resources Decree Number 443.K/GL.01/MEM.G/2023 concerning Amendments to the Minister of Energy and Mineral Resources Decree Number 291.K/GL.01/MEM.G/2023 concerning Standards for Implementation of Approval of Groundwater Use.*	Adanya perubahan peraturan ini berdampak pada proses pengajuan Izin Pengusahaan Air Tanah sebagai berikut: • Beberapa prosedur dan persyaratan ditiadakan. • Mempermudah pengurusan perizinan bagi sumur-sumur yang telah terbangun tetapi belum mendapat izin • Kategori perizinan Pengusahaan Air Tanah yang semula 3 tahap (Izin pengeboran, Studi Kelayakan, dan Izin pengusahaan Air Tanah) menjadi 1 tahapan (Izin Pengusahaan Air Tanah/SIPAT). Peraturan ini tidak berdampak signifikan terhadap perusahaan. *The changes in these regulations have an impact on the application process for Groundwater Business Permits as follows:* • *Several procedures and requirements are eliminated.* • *Simplifying the licensing process for wells that have been built but have not yet received a permit.* • *The Groundwater Business permit category, which was originally 3 stages (Drilling permit, Feasibility Study, and Groundwater Business Permit) has become 1 stage (Groundwater Business Permit/SIPAT).* *This regulation does not have a significant impact on the company.*
2	Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 5 Tahun 2024 tentang Pedoman Penetapan Nilai Perolehan Air Tanah mencabut Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 20 Tahun 2017 tentang Pedoman Penetapan Nilai Perolehan Air Tanah (Berita Negara Republik Indonesia Tahun 2017 Nomor 408). *The Ministry of Energy and Mineral Resources Regulation Number 5 of 2024 concerning Guidelines for Determining Groundwater Acquisition Value revokes the Minister of Energy and Mineral Resources Regulation Number 20 of 2017 concerning Guidelines for Determining Groundwater Acquisition Value (State Gazette of the Republic of Indonesia 2017 Number 408).*	Regulasi ini mengatur ketentuan kategori pemungutan pajak atas perolehan air tanah dan tidak berdampak signifikan terhadap perusahaan. *This regulation regulates the provisions for tax collection categories for groundwater acquisition and does not have a significant impact on the company.*

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No.	Peraturan Perundang-Undangan *Legislation*	Penjelasan *Explanation*
3	Undang-undang Nomor 32 Tahun 2024 tentang Perubahan atas Undang-Undang Nomor 5 Tahun 1990 tentang Konservasi Sumber Daya Alam Hayati dan Ekosistemnya. *Law Number 32 of 2024 concerning Amendments to Law Number 5 of 1990 concerning Conservation of Biological Natural Resources and their Ecosystems.*	UU ini mengubah beberapa ketentuan dalam UU Nomor 5 Tahun 1990 dan mencabut Pasal 33 dan Pasal 69 huruf c UU Nomor 17 Tahun 2019. Konservasi sumber daya alam hayati dan ekosistemnya merupakan tanggung jawab dan kewajiban pemerintah dan pemerintah daerah serta masyarakat. Peraturan ini menjadi salah satu landasan yang digunakan PT KPB dalam implementasi program perlindungan Keanekaragaman Hayati (KEHATI) dan perubahan UU Nomor 32 Tahun 2024 tersebut tidak berdampak signifikan terhadap implementasi program KEHATI yang telah dilaksanakan PT KPB. *This Law amends several provisions in Law Number 5 of 1990 and revokes Article 33 and Article 69 letter c of Law Number 17 of 2019. Conservation of natural resources and their ecosystems is the responsibility and obligation of the government and regional governments and the community. This regulation is one of the foundations used by PT KPB in implementing the Biodiversity Protection Program (KEHATI) and the amendment to Law Number 32 of 2024 does not have a significant impact on the implementation of the KEHATI program that has been implemented by PT KPB.*
4	Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 9 Tahun 2024 tentang Pengelolaan Sampah yang Mengandung Bahan Berbahaya dan Beracun dan Limbah Bahan Berbahaya dan Beracun *The Minister of Environment and Forestry Regulation Number 9 of 2024 concerning Management of Waste Containing Hazardous and Toxic Materials and Hazardous and Toxic Waste.*	Peraturan ini bertujuan untuk mengurangi dampak negatif terhadap lingkungan dan kesehatan manusia akibat sampah dan limbah yang mengandung B3. PT KPB telah memenuhi ketentuan dalam pengelolaan sampah tersebut dan regulasi ini tidak berdampak signifikan terhadap perusahaan. *This regulation aims to reduce the negative impact on the environment and human health due to waste and garbage containing Hazardous and Toxic Materials (B3). PT KPB has complied with the provisions in waste management and this regulation has no significant impact on the company.*
5	Undang-Undang Nomor 66 Tahun 2024 tentang Perubahan Ketiga atas Undang-Undang Nomor 17 Tahun 2008 tentang Pelayaran *Law Number 66 of 2024 concerning the Third Amendment to Law Number 17 of 2008 concerning Shipping.*	Perubahan ini berupa penerapan asas cabotage dalam rangka keberpihakan pada angkutan laut nasional, usaha jasa terkait, tarif jasa kepelabuhanan, efisiensi biaya angkut logistik, pelayaran-rakyat, pelayaran-perintis, penyelenggaraan kewajiban pelayanan publik, penyediaan sarana dan prasarana pelayaran-perintis, pelindungan lingkungan maritim, penyelenggara pelabuhan, kelembagaan yang berwenang melakukan pengawasan dan penegakan peraturan perundang-undangan di bidang pelayaran, tata cara penahanan kapal di pelabuhan, penguatan pidana, dan pengaturan terkait ketentuan peralihan. Regulasi ini tidak berdampak signifikan terhadap perusahaan. *This change is in the form of implementing the cabotage principle in partiality to the national sea transportation, related service businesses, port service tariffs, efficiency of logistics transportation costs, people's shipping, pioneer shipping, implementation of public service obligations, provision of pioneer shipping facilities and infrastructure, protection of the maritime environment, port organizers, institutions authorized to supervise and enforce laws and regulations in the field of shipping, procedures for detaining ships at ports, strengthening criminal law, and regulations related to transitional provisions. This regulation does not have a significant impact on the company.*

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No.	Peraturan Perundang-Undangan *Legislation*	Penjelasan *Explanation*
6	Perda Kota Balikpapan Nomor 05 Tahun 2024 tentang Rencana Tata Ruang Wilayah Kota Balikpapan Tahun 2024-2043 *Balikpapan City Regional Regulation Number 05 of 2024 concerning the Balikpapan City Regional Spatial Planning Plan for 2024-2043.*	Perda terkait batas-batas Tata Ruang Kota Balikpapan sebagai update dengan adanya IKN sebagai Ibu Kota Nusantara. Regulasi ini tidak berdampak signifikan terhadap perusahaan. *Regional Regulation regarding the boundaries of Balikpapan City Spatial Planning as an update with the existence of Nusantara Capital City (IKN). This regulation does not have a significant impact on the company.*
7	Peraturan Menteri Keuangan Republik Indonesia Nomor 131 Tahun 2024 tentang Perlakuan Pajak Pertambahan Nilai Atas Impor Barang Kena Pajak, Penyerahan Barang Kena Pajak, Penyerahan Jasa Kena Pajak, Pemanfaatan Barang Kena Pajak Tidak Berwujud dari Luar Daerah Pabean di Dalam Daerah Pabean, dan Pemanfaatan Jasa Kena Pajak dari Luar Daerah Pabean di Dalam Daerah Pabean. *Regulation of the Minister of Finance of the Republic of Indonesia Number 131 of 2024 concerning the Treatment of Value Added Tax on the Import of Taxable Goods, Delivery of Taxable Goods, Delivery of Taxable Services, Utilization of Intangible Taxable Goods from Outside the Customs Area within the Customs Area, and Utilization of Taxable Services from Outside the Customs Area within the Customs Area.*	PMK 131 Tahun 2024 mengatur implementasi tarif PPN 12% yang berlaku mulai 01 Januari 2025, dengan mekanisme transisi tarif efektif 11% untuk sebagian besar barang dan jasa selama bulan Januari 2025, dan tarif penuh 12% untuk barang mewah serta berlaku penuh mulai Februari 2025. *Regulation of the Minister of Finance Number 131 of 2024 regulates the implementation of a 12% VAT rate that will take effect from January 01, 2025, with a transition mechanism of an effective rate of 11% for most goods and services during January 2025, and a full 12% rate for luxury goods applicable from February 2025.*
8	Peraturan Menteri Keuangan Republik Indonesia Nomor 69 Tahun 2024 tentang Perubahan Atas Peraturan Menteri Keuangan Nomor 130/Pmk.010/2020 Tentang Pemberian Fasilitas Pengurangan Pajak Penghasilan Badan. *Regulation of the Minister of Finance of the Republic of Indonesia Number 69 of 2024 concerning Amendments to the Regulation of the Minister of Finance Number 130/Pmk.010/2020 on the Provision of Income Tax Reduction Facilities for Corporations.*	Peraturan Menteri Keuangan Nomor 69 Tahun 2024 merupakan perubahan atas PMK Nomor 130/PMK.010/2020 tentang Pemberian Fasilitas Pengurangan Pajak Penghasilan Badan. Perubahan ini terkait dengan penyesuaian terhadap pemberian dan pengajuan fasilitas bagi industri pionir. Peraturan ini berlaku sejak tanggal diundangkan, yaitu 08 Oktober 2024. *The Regulation of the Minister of Finance Number 69 of 2024 is an amendment to Regulation of the Minister of Finance Number 130/PMK.010/2020 regarding the Granting of Corporate Income Tax Reduction Facilities. This amendment relates to the adjustment of the provisions and applications for facilities for pioneer industries. This regulation is effective from the date of its promulgation, which is October 08, 2024.*
9	Peraturan Menteri Keuangan Republik Indonesia Nomor 69 Tahun 2024 tentang Perubahan Atas Peraturan Menteri Keuangan Nomor 130/PMK.010/2020. *Regulation of the Minister of Finance of the Republic of Indonesia Number 69 of 2024 concerning Amendments to the Regulation of the Minister of Finance Number 130/PMK.010/2020.*	Peraturan Menteri Keuangan Nomor 81 Tahun 2024 mengatur tentang ketentuan perpajakan dalam rangka pelaksanaan Sistem Inti Administrasi Perpajakan (CORETAX). Peraturan ini mulai berlaku pada tanggal 31 Desember 2024 *Regulation of the Minister of Finance Number 81 of 2024 regulates tax provisions in the context of implementing the Core Tax Administration System (CORETAX). This regulation is effective from December 31, 2024.*

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Perubahan Kebijakan Akuntansi yang Diterapkan Perusahaan Pada Tahun Buku Terakhir

Changes in Accounting Policies Implemented by the Company in the Last Fiscal Year

Laporan keuangan PT KPB 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). Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Kebijakan akuntansi yang diterapkan oleh Perusahaan adalah selaras bagi tahun yang dicakup oleh laporan keuangan, kecuali untuk standar akuntansi baru dan revisi, yaitu:

a. Nomenklatur Standar Akuntansi Keuangan
   Nomenklatur revisian diatur ulang dan diubah sebagaimana yang dipublikasikan oleh DSAK IAI untuk periode keuangan yang dimulai pada dan setelah tanggal 01 Januari 2024.

b. Amendemen Pernyataan Standar Akuntansi Keuangan (PSAK) 201: Liabilitas Jangka Panjang dengan Kovenan.
   Amendemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan:
   - Hal yang dimaksud sebagai hak untuk menangguhkan pelunasan.
   - Hak untuk menangguhkan pelunasan harus ada pada akhir periode pelaporan.
   - Klasifikasi tersebut tidak dipengaruhi oleh kemungkinan entitas akan menggunakan haknya untuk menangguhkan liabilitas.
   - Jika *derivative* melekat dalam kewajiban yang dapat dikonversi dianggap sebagai instrumen ekuitas, ketentuan kewajiban ini tidak akan mempengaruhi klasifikasinya sebagai lancar atau tidak lancar.

   Selain itu, entitas diwajibkan untuk mengungkapkan ketika kewajiban, yang timbul dari perjanjian pinjaman, diklasifikasikan sebagai tidak lancar dan hak entitas untuk menunda penyelesaian bergantung pada kepatuhan terhadap kovenan di masa depan dalam jangka waktu 12 bulan.

PT KPB's financial statements have been prepared in accordance with the Financial Accounting Standards in Indonesia, which include Statements and Interpretations issued by the Indonesian Financial Accounting Standards Board (DSAK IAI). These policies have been applied consistently to all year presented, unless otherwise stated.

The accounting policies adopted by the Company are consistent for the year covered by the financial statements, except for new and revised accounting standards, namely:

a. Nomenclature of Financial Accounting Standards
   The revised nomenclature is rearranged and amended as published by the Indonesian Financial Accounting Standards Board (DSAK IAI) for financial periods beginning on and after January 01 , 2024.

b. Amendments to Financial Accounting Standards Statement (PSAK) 201: Non-Current Liabilities with Covenants.
   This amendment specifies the requirements for classifying a liability as current or non-current and explains:
   - What is meant as the right to suspend payment.
   - The right to defer payment must exist at the end of the reporting period.
   - The classification is not affected by the likelihood that the entity will exercise its right to defer the liability.
   - If the derivative embedded in a convertible obligation is considered an equity instrument, the terms of this obligation will not affect its classification as current or non-current.

   In addition, an entity is required to disclose when an obligation, arising from a loan agreement, is classified as non-current and the entity's right to defer settlement is dependent on future compliance with the covenant within 12 months.

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Amendemen ini tidak diharapkan akan memberikan dampak terhadap laporan keuangan Perusahaan.

c. Amendemen PSAK 116: Liabilitas Sewa dalam Jual Beli dan Sewa-balik.

Amendemen ini menetapkan persyaratan yang digunakan penjual-penyewa dalam mengukur kewajiban sewa yang timbul dalam transaksi jual beli dan sewa-balik, untuk memastikan penjual/penyewa tidak mengakui jumlah setiap keuntungan atau kerugian yang terkait dengan hak guna yang dipertahankan. Amendemen ini tidak diharapkan akan memberikan dampak terhadap laporan keuangan Perusahaan.

d. Amendemen PSAK 207 dan PSAK 107: Pengaturan Pembiayaan Pemasok.

Amendemen ini mengklarifikasi karakteristik pengaturan pembiayaan pemasok dan mensyaratkan pengungkapan tambahan atas pengaturan pembiayaan pemasok tersebut. Persyaratan pengungkapan dalam amendemen ini dimaksudkan untuk membantu pengguna laporan keuangan dalam memahami dampak pengaturan pembiayaan pemasok terhadap liabilitas, arus kas, dan eksposur terhadap risiko likuiditas suatu entitas. Amendemen ini tidak diharapkan akan memberikan dampak terhadap laporan keuangan Perusahaan.

These amendments are not expected to have an impact on the Company's financial statements.

c. Amendments to Financial Accounting Standards Statement (PSAK) 116: Lease Liabilities in a Sale and Leaseback.

This amendment establishes the requirements used by seller-lessee in measuring lease liabilities arising in sale and leaseback transactions, to ensure that the seller/lessee does not recognize any amount of gain or loss related to the right of use retained. This amendment is not expected to have an impact on the Company's financial statements.

d. Amendments to Financial Accounting Standards Statement (PSAK) 207 and Financial Accounting Standards Statement (PSAK) 107: Supplier Finance Arrangements.

This amendment clarifies the characteristics of supplier financing arrangements and requires additional disclosures on such supplier financing arrangements. The disclosure requirements in this amendment are intended to assist users of financial statements in understanding the impact of supplier financing arrangements on an entity's liabilities, cash flows, and exposure to liquidity risk. This amendment is not expected to have an impact on the Company's financial statements.

Tingkat Kesehatan Perusahaan Tahun 2024

Corporate Health Level in 2024

Penentuan tingkat kesehatan Perusahaan pada tahun 2024 mengacu pada Permen BUMN No PER-2/MBU/03/2023 tentang Pedoman Tata Kelola & Kegiatan Korporasi Signifikan BUMN. Berdasarkan regulasi tersebut maka Penilaian Tingkat Kesehatan dapat diukur dengan pemeringkatan (*corporate rating*), yang mengukur kemampuan PT KPB untuk memenuhi kewajiban pembayaran secara penuh dan tepat waktu, *going concern*, serta Tata Kelola dan Risiko.

The determination of the health level of the Company in 2024 refers to the Ministry of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning the Guidelines for Governance & Significant Corporate Activities of SOEs. Based on this regulation, the Health Level Assessment can be measured through corporate rating, which assesses PT KPB's ability to fulfill payment obligations fully and punctually, going concern, as well as Governance and Risk.

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Sesuai hasil proses pemeringkatan oleh PEFINDO telah diterbitkan peringkat PT KPB atas pembiayaan Proyek RDMP yang berlaku dari 20 Maret 2024-01 Maret 2025 berdasarkan data dan informasi yang diberikan serta Laporan Keuangan *Audited* per 31 Desember 2023 dan 31 Desember 2022, Laporan Keuangan *Un-Audited* per 31 Maret 2024 sebagai berikut:

- Pemeringkatan akhir (*final rating*) atas Pembiayaan Proyek RDMP Balikpapan di PT KPB adalah idAAA (sf). Hal ini merupakan peringkat tertinggi oleh PEFINDO, yang berarti kemampuan obligor untuk memenuhi komitmen keuangan jangka panjangnya, relatif terhadap obligor Indonesia lainnya, adalah "Superior".
- Pemeringkatan berdiri sendiri (*standalone rating*) adalah idBBB+ (sa) yang berarti memiliki kemampuan yang memadai dibandingkan obligor Indonesia lainnya untuk memenuhi komitmen keuangan jangka panjangnya.

In accordance with the results of the rating process by PEFINDO, PT KPB's rating for the financing of the RDMP Project has been issued and is valid from March 20, 2024 to March 01, 2025 based on the data and information provided and the Audited Financial Report as of December 31, 2023 and December 31, 2022, Unaudited Financial Statements as of March 31, 2024 as follows:

- The final rating for the RDMP Balikpapan Project Financing at PT KPB is idAAA (sf). This is the highest rating by PEFINDO, which means the obligor's ability to meet its long-term financial commitments, relative to other Indonesian obligors, is "Superior".
- The standalone rating is idBBB+ (sa) which means it has adequate ability compared to other Indonesian obligors to meet its long-term financial commitments.

Credit Rating PT KPB

PT KPB Credit Rating

Hasil pemeringkatan akhir (*final rating*) dari PT Pemeringkat Efek Indonesia (Pefindo) atas Pembiayaan Proyek RDMP Balikpapan di PT KPB adalah *idAAA(sf)* serta hasil pemeringkatan berdiri sendiri (*standalone rating*) adalah *idBBB+(sa)* untuk periode 20 Maret 2024 – 01 Maret 2025. Obligor berperingkat *idAAA* merupakan peringkat tertinggi yang diberikan oleh Pefindo.

The final rating result from PT Pemeringkat Efek Indonesia (Pefindo) for the RDMP Balikpapan Project Financing at PT KPB is idAAA(sf) and the standalone rating result is idBBB+(sa) for the period of March 20, 2024 – March 01, 2025. Obligors rated idAAA are the highest rating given by Pefindo.

Rencana Jangka Panjang Perusahaan

Company Long Term Plan

Perusahaan telah mengimplementasikan berbagai inisiatif strategis untuk mewujudkan visi menjadi perusahaan kilang terkemuka seperti yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP) 2020-2024. Sebagai keberlanjutan dari inisiatif tersebut, PT KPB sedang menyusun dan menyelesaikan RJPP 2025-2029 dimana rencana ini mengacu pada RJPP 2025-2029 milik PT KPI sebagai induk Perusahaan dan PT Pertamina (Persero) sebagai Perusahaan *Holding*.

The Company has implemented various strategic initiatives to realize its vision of becoming a leading refinery company as stated in the 2020-2024 Company Long-Term Plan (RJPP). As a continuation of this initiative, PT KPB is currently preparing and completing the 2025-2029 Company Long-Term Plan where this plan refers to the 2025-2029 Company Long-Term Plan of PT KPI as the parent company and PT Pertamina (Persero) as the Holding Company.

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Rencana jangka panjang PT KPB adalah menjalankan bisnis operasi pengolahan dan pemeliharaan Kilang Balikpapan yang terdiri dari *new unit* dan eksisting unit secara terintegrasi. Perusahaan berkomitmen untuk menjadi operator dan pemilik kilang kelas dunia yang menghasilkan kinerja yang unggul dalam menghasilkan produk berkualitas dan ramah lingkungan, serta profit yang mampu menjaga keberlangsungan bisnis Perusahaan.

PT KPB's long-term plan is to run the Balikpapan Refinery processing and maintenance operations business consisting of new units and existing units in an integrated manner. The Company is committed to becoming a world-class refinery operator and owner that produces superior performance in producing quality and environmentally friendly products, as well as profits that are able to maintain the sustainability of the Company's business.



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06

Tata Kelola Perusahaan

Good Corporate Governance



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Komitmen Penerapan Tata Kelola Perusahaan

Commitment to Implement Corporate Governance

Penerapan *Good Corporate Governance* (GCG) merupakan salah satu komitmen PT KPB dalam rangka mewujudkan pertumbuhan dan menjaga keberlangsungan usaha ke depan. Hal ini dilakukan dengan menerapkan GCG yang komprehensif secara konsisten dalam setiap aktivitas usaha sehingga seluruh kegiatan operasional dapat berjalan secara konsisten dan berkesinambungan. Implementasi GCG di PT KPB diharapkan dapat diterapkan oleh seluruh lapisan, baik dari Dewan Komisaris, Direksi, Manajemen, hingga seluruh pekerja maupun mitra kerja.

Dukungan *Top Management* terhadap implementasi GCG terus diperbaharui. Komitmen PT KPB dalam implementasi GCG diperkuat dengan pernyataan yang telah ditandatangani bersama oleh Dewan Komisaris dan Direksi PT KPB dalam *Town Hall Meeting* PT KPB tanggal 29 Oktober 2024 sebagai berikut:

The implementation of Good Corporate Governance (GCG) is one of PT KPB's commitments to realize growth and ensure the sustainability of the business in the future. This is achieved by consistently applying comprehensive GCG in every business activity so that all operational activities can run consistently and sustainably. The implementation of GCG at PT KPB is expected to be applied by all levels, from the Board of Commissioners, Board of Directors, Management, to all employees and partners.

Top management's support for the implementation of GCG is continuously renewed. PT KPB's commitment to implementing GCG is reinforced by a statement signed jointly by the Board of Commissioners and the Board of Directors of PT KPB at the Town Hall Meeting of PT KPB on October 29, 2024 as follows:

PERTAMINA
KILANG PERTAMINA BALIKPAPAN

PERNYATAAN KOMITMEN
IMPLEMENTASI *GOOD CORPORATE GOVERNANCE* (GCG)

Dewan Komisaris dan Direksi PT Kilang Pertamina Balikpapan menyatakan bahwa :

1. Dewan Komisaris senantiasa menjalankan fungsi pengawasan dan pemberian nasihat, serta Direksi menjalankan fungsi pengurusan Perusahaan, dengan sungguh-sungguh dan penuh tanggung jawab berdasarkan prinsip-prinsip Tata Kelola Perusahaan Yang Baik/*Good Corporate Governance* (GCG) yaitu: Transparansi, Akuntabilitas, Responsibilitas, Independency dan Fairness.
2. Melaksanakan segala ketentuan yang diatur dalam GCG, kebijakan lainnya, dan peraturan perundang-undangan, serta memastikan setiap kebijakan Perusahaan mengandung & mematuhi prinsip-prinsip GCG.
3. Menjadikan GCG sebagai suatu standar yang wajib ditaati dan menjadi acuan bagi Dewan Komisaris, Direksi, dan Pekerja, dalam pelaksanaan kegiatan Perusahaan, meliputi peraturan, keputusan atau kebijakan dalam bentuk apapun.
4. Bertekad dan berkomitmen untuk melaksanakan prinsip-prinsip GCG dan secara terus menerus melakukan perbaikan praktik-praktif penerapan GCG.

Jakarta – Balikpapan, 29 Oktober 2024

Dewan Komisaris

Haiyani Rumondang Komisaris	Kadek Ambara Jaya Komisaris	Suleman Tanjung Komisaris Independen	Kuswaraharja Komisaris Independen

Direksi

Bambang Harimurti Direktur Utama	Djoko Koen Soewito Direktur Pengembangan	Arafat Bayu Nugoho Direktur Operasi	Nailul Achmar Direktur Keuangan & Penunjang Bisnis

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Bagi PT KPB, penerapan GCG telah memberikan dampak positif yang signifikan terhadap kinerja Perusahaan dan sekaligus menjadi salah satu faktor yang mendukung penguatan tingkat keyakinan para pemangku kepentingan dari dalam maupun luar negeri terhadap Perusahaan. Keyakinan ini menjadi landasan bagi terciptanya pertumbuhan jangka panjang yang berkelanjutan. Selain itu, tingkat keyakinan yang kuat dari para pemangku kepentingan merupakan faktor utama yang mendorong keberhasilan terwujudnya *Project Financing* Proyek RDMP Balikpapan, yang ditandai dengan penandatanganan dokumen *Project Financing Agreement* pada Juni 2023 dan penarikan pinjaman perdana (*first drawdown*) pada September 2023.

For PT KPB, the implementation of GCG has had a significant positive impact on the Company's performance and has also been one of the factors supporting the strengthening of confidence among stakeholders both domestically and internationally. This confidence serves as a foundation for the creation of sustainable long-term growth. In addition, strong confidence from stakeholders is a main factor driving the success of the Project Financing of the RDMP Balikpapan Project, marked by the signing of the Project Financing Agreement documents in June 2023 and the first loan drawdown in September 2023.

Implementasi GCG juga dapat mengoptimalkan nilai Perusahaan untuk meningkatkan daya saing, sekaligus mendorong manajemen perusahaan untuk beroperasi secara profesional, efisien, dan efektif. Melalui prinsip-prinsip GCG, PT KPB berhasil menciptakan fondasi yang kokoh untuk pertumbuhan berkelanjutan dan kesuksesan di dunia bisnis.

The implementation of GCG can also optimize the Company's value to enhance competitiveness, while encouraging the company management to operate professionally, efficiently, and effectively. Through the principles of GCG, PT KPB has successfully created a solid foundation for sustainable growth and success in the business world.

Dasar Penerapan Tata Kelola Perusahaan

Sebagai anak perusahaan PT Kilang Pertamina Internasional (KPI) yang merupakan salah satu afiliasi dari PT Pertamina (Persero), implementasi GCG di Perusahaan mengadaptasi pedoman serta ketentuan perundang-undangan yang berlaku, yaitu:

1. Undang-Undang Dasar Negara Republik Indonesia tahun 1945 (UUD 1945).
2. Undang-Undang Republik Indonesia No. 40 tahun 2007 tentang Perseroan Terbatas.
3. Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
4. Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.
5. Pedoman Tata Kelola Perusahaan PT Pertamina (Persero).
6. Anggaran Dasar Perusahaan.

Tujuan penerapan Tata Kelola Perusahaan adalah:

1) Sebagai acuan dalam mengelola PT KPB berdasarkan prinsip *Good Corporate Governance* (GCG) yang menjadi kaidah dan pedoman bagi pengurus Perusahaan dalam menjalankan aktivitas bisnisnya.

The Basis for Implementing Corporate Governance

As a subsidiary of PT Kilang Pertamina Internasional (PT KPI), which is one of the affiliates of PT Pertamina (Persero), the implementation of GCG in the Company adapts to the guidelines and applicable legal provisions, namely:

1. The 1945 Constitution of the Republic of Indonesia (UUD 1945).
2. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies.
3. Minister of SOEs Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
4. Minister of SOEs Regulation No. PER-3/MBU/03/2023 concerning Bodies and Human Resources of State-Owned Enterprises.
5. Governance Guidelines of PT Pertamina (Persero).
6. Company's Articles of Association.

The purpose of implementing Corporate Governance is:

1) As a reference in managing PT KPB based on the principles of Good Corporate Governance (GCG) which serve as rules and guidelines for the company's management in carrying out its business activities.

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2) Penerapan prinsip-prinsip GCG (*Transparency*, *Accountability*, *Responsibility*, *Independency* dan *Fairness*) agar Perusahaan dapat bertahan dalam menghadapi persaingan yang semakin ketat.
3) Menjadi sarana untuk mencapai visi dan misi Perusahaan.

2) The implementation of GCG principles (Transparency, Accountability, Responsibility, Independency, and Fairness) so that the Company can survive in the face of increasingly tight competition.
3) To be a tool for achieving the Company's vision and mission.

Prinsip-Prinsip Tata Kelola Perusahaan

Sebagaimana diatur dalam Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dalam menjalankan kegiatan usahanya, PT KPB wajib menerapkan prinsip Tata Kelola Perusahaan yang Baik, yaitu:

The Principles of GCG

As stipulated in the Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Activities of State-Owned Enterprises, in carrying out its business activities, PT KPB is required to implement the principles of Good Corporate Governance, namely:

Prinsip-Prinsip GCG
GCG Principles

Prinsip *Principles*	**Prinsip** *Meaning*
Transparansi *Transparency*	Keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai perusahaan. *Transparency in carrying out the decision-making process and transparency in disclosing material and relevant information about the company.*
Akuntabilitas *Accountability*	Kejelasan fungsi, pelaksanaan, dan pertanggungjawaban organ perusahaan sehingga pengelolaan perusahaan terlaksana secara efektif. *Clarity of functions, implementation and accountability of the corporate organs so that the management of the company is carried out effectively.*
Independensi *Independency*	Keadaan perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. *The condition of the company is managed professionally without conflict of interest and influence/pressure from any party that is not in accordance with laws and regulations and sound corporate principles.*
Rerponsibilitas *Responsibility*	Kesesuaian dalam pengelolaan perusahaan terhadap peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat. *The conformity of company management with applicable laws and healthy corporate principles.*
Kewajaran *Fairness*	Keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan. *Justice and equality in fulfilling the rights of stakeholders interests arising under agreements and laws and regulations.*

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Sebagai bentuk komitmen untuk menerapkan praktik GCG tersebut, program sosialisasi dan edukasi GCG serta pentingnya berperilaku berintegritas dalam bekerja selalu dilakukan berkesinambungan, termasuk kepada manajemen baru dan calon pekerja serta mitra kerja Perusahaan. PT KPB telah menyusun strategi untuk penerapan Tata Kelola Perusahaan dalam jangka waktu lima tahun dari 2022-2026. Strategi tersebut memuat 3 (tiga) program kegiatan, yakni:

1. Sosialisasi dan internalisasi Tata Nilai Perusahaan AKHLAK kepada seluruh pekerja.
2. Pembentukan *Agent of Change* untuk melaksanakan kegiatan yang berkaitan dengan *culture change*.
3. Menjalankan program/proyek inovasi sebagai implementasi internalisasi nilai-nilai AKHLAK.

Untuk menginternalisasikan Tata Nilai Perusahaan tersebut telah dilaksanakan kegiatan yang terkait dengan AKHLAK sebagai berikut:

As a commitment to implement these GCG practices, the GCG socialization and education program, as well as the importance of behaving with integrity in the workplace, are continuously carried out, including for new management, prospective employees, and Company partners. PT KPB has developed a strategy for implementing Corporate Governance over a period of five years from 2022 to 2026. This strategy includes 3 (three) program activities, namely:

1. Socialization and internalization of the Company's Value of AKHLAK to all employees.
2. Formation of Agents of Change to carry out activities related to culture change.
3. Implementing innovation programs/projects as an implementation of the internalization of AKHLAK values.

To internalize these Company Values, activities related to AKHLAK have been carried out as follows:

Kegiatan *Culture* PT Kilang Pertamina Balikpapan 2024
Cultural Activities of PT Kilang Pertamina Balikpapan in 2024

No.	**Aktifitas** *Activities*	**Waktu** *Time*	**Peserta** *Participant*
1	Internalisasi AKHLAK dan Program Budaya PT KPB Tahun 2024 oleh Direktur Utama PT KPB *Internalization of AKHLAK and Cultural Programs of PT KPB in 2024 by the Chief Executive Officer of PT KPB*	13 September 2024 *September 13, 2024*	Direksi, VP, Manager *Director, VP, Manager*
2	Kunjungan Kerja Direktur SDM dan Penunjang Bisnis PT KPI ke PT KPB dalam rangka Diskusi dengan AoC (Gen Z) dan Pertiwi. *Working visit of PT KPI Director of Human Resources and Business Support to PT KPB for a discussion with AoC (Gen Z) and Pertiwi.*	02 Oktober 2024 *October 02, 2024*	AOC KPB, AOC RU V *AOC KPB, AOC RU V*
3	*Commitment Signing Top Management Level* PT Kilang Pertamina Balikpapan perihal *Project Charter Budaya 2025.* *Commitment Signing at the Top Management Level of PT Kilang Pertamina Balikpapan regarding the 2025 Culture Project Charter.*	14 Desember 2024 *December 14, 2024*	Seluruh pekerja dan mitra kerja PT KPB (1600 orang) *All workers and partners of PT KPB (1,600 people)*
4	Internalisasi AKHLAK dan Program Budaya per Direktorat yang disampaikan oleh masing-masing Direktur teknis *Internalization of AKHLAK and Cultural Programs per Directorate conveyed by each technical Director*	November - Desember 2024 *November-December 2024*	Pekerja dan Mitra kerja di masing-masing Direktorat *Employee and Partners in each Directorates*

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Program Budaya PT Kilang Pertamina Balikpapan 2024
Culture Program at PT Kilang Pertamina Balikpapan in 2024

No.	Program Budaya PT Kilang Pertamina Balikpapan 2024 *Culture Program at PT Kilang Pertamina Balikpapan in 2024*	Deliverable *Deliverable*
1	KREATIF (Komitmen Rapat Efisien dan Efektif) *KREATIF (Commitment to Efficient and Effective Meetings)*	• Tindak lanjut risalah rapat sebelumnya selesai minimal 50% sesuai dengan *due date*. *Follow-up on the minutes of the previous meeting is completed at least 50% by the due date.* • Nilai OME pada setiap rapat minimal 70% *The OME score for each meeting is at least 70%.*
2	PBBI (Perwira Bangga Buatan Indonesia) *PBBI (Proudly Made in Indonesia)*	Tercapainya minimal target *roadmap* di lingkungan PT KPB yaitu 30% dari total pengadaan. *The achievement of the minimum roadmap target within PT KPB is 30% of the total procurement.*
3	*Grebeg Housekeeping* *Grebeg Housekeeping*	Tercapainya budaya *good housekeeping* sebesar 75% di lingkungan PT KPB. *The achievement of a good housekeeping culture of 75% in the PT KPB environment.*

Soft Structure Tata Kelola Perusahaan

Penerapan GCG yang dilaksanakan PT KPB berlandaskan pada sejumlah *soft structure* tata kelola seperti kebijakan/pedoman yang sejalan dengan prinsip tata kelola perusahaan. *Soft structure* GCG yang telah dimiliki oleh Perusahaan antara lain adalah:

1. *Board Manual*

   Saat ini berlaku *Board Manual* yang telah disahkan oleh Dewan Komisaris & Direksi pada tahun 2022. *Board Manual* adalah penjabaran dari Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) yang mengacu pada Anggaran Dasar Perseroan dan peraturan perundang-undangan terkait.

   Board Manual yang merupakan naskah kesepakatan/komitmen antara Direksi dan Dewan Komisaris ini, bertujuan untuk: (a) Menjadi rujukan/pedoman tentang tugas pokok dan fungsi kerja masing-masing organ (b) Meningkatkan kualitas dan efektivitas hubungan kerja antar-organ; (c) Menerapkan asas-asas GCG yakni, Transparansi, Akuntabilitas, Responsibilitas, Independensi, dan *Fairness* (Kewajaran).

Soft Structure of Corporate Governance

The implementation of GCG carried out by PT KPB is based on a number of soft structure governance such as policies/guidelines that are in line with the principles of corporate governance. The soft structure of GCG that the Company possesses includes:

1. Board Manual.

   Currently, a Board Manual enacted by the Board of Commissioners & Board of Directors in 2022 is in effect. The Board Manual is an elaboration of the Corporate Governance Guidelines (Code of Corporate Governance) that refer to the Company's Articles of Association and relevant laws and regulations.

   The Board Manual, which is a written agreement/commitment between the Board of Directors and the Board of Commissioners, aims to: (a) Serve as a reference/guideline on the main duties and functions of each organ; (b) Improve the quality and effectiveness of working relationships between organs; (c) Implement the principles of GCG namely, Transparency, Accountability, Responsibility, Independency, and Fairness.

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2. *Code of Conduct* (COC).
   Pedoman Etika Usaha dan Tata Perilaku merupakan bagian dari pelaksanaan GCG di Perseroan yang menjadi acuan dalam menjalankan kegiatan usahanya termasuk dalam interaksi dengan pemangku kepentingan.
3. *Conflict of Interest* (COI).
   Konflik Kepentingan (COI) adalah situasi dimana seorang pekerja yang mendapatkan kekuasaan dan kewenangan atau diduga memiliki kepentingan pribadi atas setiap penggunaan wewenang yang dimilikinya sehingga dapat memengaruhi kualitas dan kinerja yang seharusnya.

Pemantauan Penerapan Tata Kelola Perusahaan

PT KPB melakukan monitoring penerapan GCG menggunakan sistem yang telah disediakan oleh Pertamina antara lain melalui Pengisian *Compliance Online System* (Compols) bagi seluruh pekerja yang meliputi pemenuhan *Code of Conduct* (COC), *Conflict of Interest* (COI), pelaporan gratifikasi bagi seluruh pekerja, sosialisasi GCG dan mengisi Laporan Harta Kekayaan Pengelola Negara (LHKPN) bagi Direksi dan para Pekerja Waktu Tidak Tertentu (PWTT) dengan level Asisten Manager ke atas.

Guna meningkatkan kepatuhan dan kepedulian para pekerja dalam pengisian *Compols* tersebut, secara rutin disampaikan sosialisasi dan imbauan secara langsung maupun online melalui penyebaran surat elektronik. Realisasi pencapaian *Compols* 2024 sebesar 100% atau melebihi target sebesar 94,5%. Atas pencapaian realisasi 100% maka mendapatkan Reward +1.

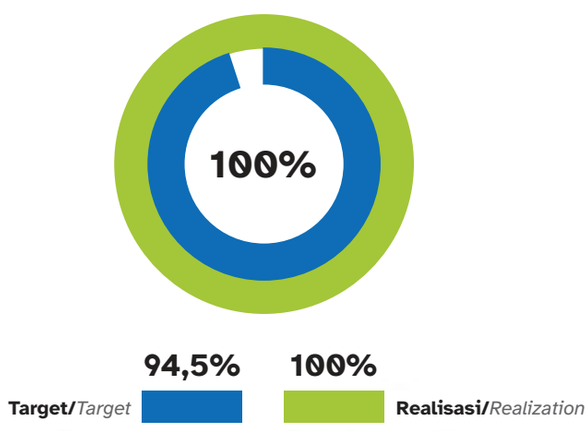
2. Code of Conduct (COC).
   The Business Ethics Guidelines and Code of Conduct is part of the implementation of GCG in the Company, serving as a reference in carrying out its business activities, including interactions with stakeholders.
3. Conflict of Interest (COI).
   COI is a situation where an employee who has power and authority or is suspected of having personal interests in any use of their authority, which can affect the quality and performance that should be.

Monitoring of Corporate Governance Implementation

PT KPB conducts monitoring of the implementation of GCG using a system provided by Pertamina, including the filling out of the Compliance Online System (Compols) for all employees, covering adherence to the Code of Conduct (COC), Conflict of Interest (COI), reporting of gratuities for all employees, GCG socialization, and submitting the State Officials Wealth Report (LHKPN) for the Board of Directors and Permanent Employees (PWTT) at the Assistant Manager level and above.

To elevate compliance and awareness among workers in completing the Compols, regular socialization and appeals are made both in person and online through the distribution of emails. The Compols 2024 achievement realization reached 100%, exceeding the target by 94.5%. For 100% realization achievement, then will receive +1 Reward.

Pencapaian Compols
Achievement of Compols



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Kerangka Tata Kelola

Governance Framework

Berdasarkan UU Perseroan Terbatas Nomor 40 Tahun 2007, organ Perseroan terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi dimana masing-masing memiliki tugas dan tanggung jawab dan wewenang tersendiri, yakni:

1. Rapat Umum Pemegang Saham (RUPS).
   RUPS mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas-batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar. RUPS berperan dalam persetujuan Laporan Tahunan dan pengesahan laporan keuangan serta agenda lainnya yang diajukan oleh Direksi untuk mendapat persetujuan RUPS sebagaimana diatur dalam Anggaran Dasar Perusahaan.
2. Dewan Komisaris.
   Tugas Dewan Komisaris adalah melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi. Dewan Komisaris berfungsi melaksanakan tugas pengawasan melalui Komite Audit, Komite Nominasi dan Remunerasi, dan Komite Pemantau Investasi & Manajemen Risiko; serta mengawasi kinerja operasional dan usaha Perseroan.
3. Direksi.
   Direksi berwenang dan bertanggung jawab penuh atas pengurusan Perusahaan untuk kepentingan Perusahaan, sesuai dengan maksud dan tujuan Perusahaan serta mewakili Perusahaan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar. Direksi dibantu oleh unit-unit kerja pendukungnya, yakni: VP Legal & Relation, Head of Internal Audit, dan unit kerja lainnya yang diharapkan mampu mendukung Direksi dalam menciptakan sebuah sistem manajemen yang sehat dan berimbang serta memiliki prospek berkelanjutan.

Based on Law No. 40 of 2007 concerning Limited Liability Companies, the organs of the Company consist of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, each having their own duties, responsibilities, and authority, namely:

1. The General Meeting of Shareholders (GMS).
   The GMS has authority that is not delegated to the Board of Directors or the Board of Commissioners within the limits set forth in the Law and/or the Articles of Association. The GMS plays a role in the approval of the Annual Report and ratification of financial statements as well as other agendas submitted by the Board of Directors for approval by the GMS as stipulated in the Company's Articles of Association.
2. Board of Commissioners.
   The duty of the Board of Commissioners is to conduct general and/or specific supervision in accordance with the Articles of Association and provide advice to the Board of Directors. The Board of Commissioners functions to carry out supervisory duties through the Audit Committee, Nomination and Remuneration Committee, and Investment & Risk Management Monitoring Committee; as well as supervising the operational performance and business of the Company.
3. Board of Directors.
   The Board of Directors is authorized and fully responsible for managing the Company in the interests of the Company, in accordance with the aims and objectives of the Company, and represents the Company both in and out of court in accordance with the provisions of the Articles of Association. The Board of Directors is assisted by its supporting units, namely: VP Legal & Relation, Head of Internal Audit, and other work units expected to support the Board of Directors in creating a healthy and balanced management system with sustainable prospects.

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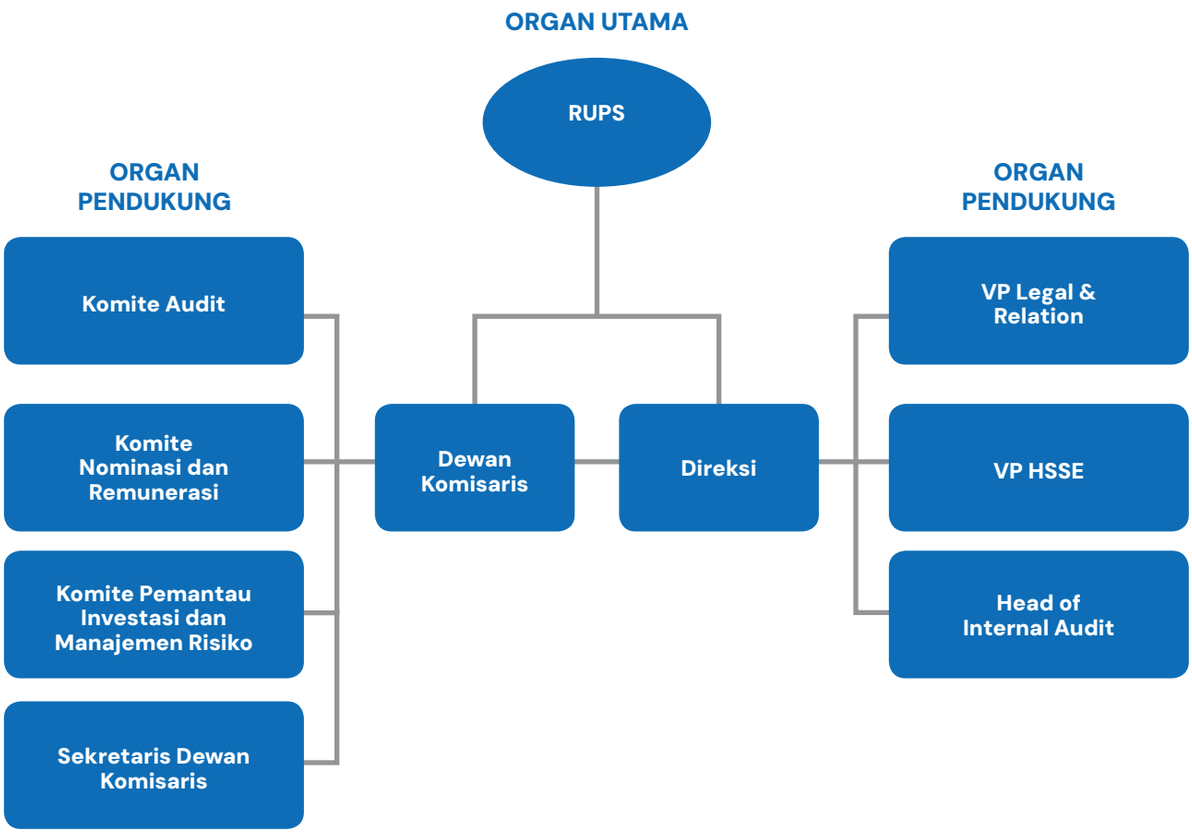
Berdasarkan ketentuan di atas, organ GCG PT KPB dibagi atas:

- Organ Utama : RUPS, Dewan Komisaris dan Direksi.
- Organ Pendukung : VP Legal & Relation, Head of Audit Internal, VP HSSE, Komite di bawah Dewan Komisaris dan Sekretaris Dewan Komisaris.

Based on the provisions above, the GCG organs of PT KPB are divided into:

- Main Organs : GMS, Board of Commissioners, and Board of Directors.
- Supporting organs : VP Legal & Relation, Head of Internal Audit, VP HSSE, Committees under the Board of Commissioners and Secretary of the Board of Commissioners.

Struktur Organ Tata Kelola Perusahaan PT KPB
Governance Organization Structure of PT KPB



Dengan menjalankan tugas dan fungsinya masing-masing secara independen, efektif, dan sesuai peraturan, maka ketiga organ utama Tata Kelola Perusahaan tersebut di atas akan menentukan keberhasilan pelaksanaan GCG di PT KPB. Selain itu, ketiga organ utama tersebut harus saling menghormati tugas, tanggung jawab dan wewenang masing-masing untuk mengimplementasikan secara konsisten prinsip-prinsip GCG dan manajemen risiko serta terus menyempurnakan pelaksanaannya.

By carrying out their respective duties and functions independently, effectively, and in accordance with regulations, the three main organs of Corporate Governance mentioned above will determine the success of GCG implementation at PT KPB. In addition, these three main organs must respect each other's duties, responsibilities, and authorities to consistently implement the principles of GCG and risk management, and continuously improve its implementation.

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Rapat Umum Pemegang Saham

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan organ perusahaan yang memiliki kewenangan yang tidak diberikan baik kepada Dewan Komisaris maupun Direksi dalam batas yang ditentukan dalam UU Perseroan Terbatas dan/atau Anggaran Dasar Perusahaan. RUPS terdiri atas: (1) RUPS Tahunan, dan (2) RUPS lainnya atau RUPS Luar Biasa.

Dalam RUPS Tahunan, Pemegang Saham berwenang memutuskan antara lain:

a. Menyetujui Laporan Tahunan yang disampaikan Direksi yang telah ditelaah oleh Dewan Komisaris.
b. Mengesahkan Laporan Keuangan Perseroan.
c. Menetapkan penggunaan laba, jika Perseroan mempunyai saldo laba yang positif.
d. Menyetujui mata acara lainnya yang diajukan Direksi dengan memperhatikan ketentuan Anggaran Dasar.

RUPS Tahunan diselenggarakan setiap tahun selambat-lambatnya 6 (enam) bulan sejak tahun buku ditutup/berakhir. Adapun pelaksanaan RUPS Luar Biasa dapat diselenggarakan sewaktu-waktu berdasarkan kebutuhan untuk membicarakan dan memutuskan mata acara rapat dengan memperhatikan peraturan perundang-undangan serta Anggaran Dasar.

The General Meeting of Shareholders (GMS) is the organ of the company that has authority not granted to either the Board of Commissioners or the Board of Directors within the limits specified in the Limited Liability Company Law and/or the Articles of Association of the Company. The GMS consists of: (1) Annual GMS, and (2) Other GMS or Extraordinary GMS.

In the Annual General Meeting, Shareholders are authorized to decide among other things:

a. Approving the Annual Report submitted by the Board of Directors which has been reviewed by the Board of Commissioners.
b. Ratifying the Company's Financial Statements.
c. Determining the use of profits, if the Company has a positive profit balance.
d. Approving other agenda items proposed by the Board of Directors while taking into account the provisions of the Articles of Association.

The Annual General Meeting is held every year no later than 6 (six) months after the fiscal year has closed/ended. The Extraordinary General Meeting may be held at any time as needed to discuss and decide on the agenda items of the meeting, taking into account the legislation and the Articles of Association.

Keputusan Pemegang Saham Secara Sirkuler

Pemegang Saham dapat mengambil keputusan yang sah tanpa mengadakan RUPS secara fisik seperti diatur Pasal 91 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Pasal 10 ayat 5 dan 6 Anggaran Dasar Perusahaan yang mempunyai kekuatan hukum mengikat yang sama dengan RUPS secara fisik.

Keputusan Pemegang Saham Sirkuler berkekuatan hukum setara keputusan RUPS dengan Ketentuan semua Pemegang Saham telah diberitahukan secara tertulis dan semua Pemegang Saham memberikan persetujuan mengenai usul yang diajukan secara tertulis tersebut serta menandatangani persetujuan tersebut.

Circular Shareholders' Decision

Shareholders can make legitimate decisions without holding a physical General Meeting of Shareholders (GMS) as stipulated in Article 91 of Law No. 40 of 2007 concerning Limited Liability Companies and Article 10 paragraphs 5 and 6 of the Company's Articles of Association, which have the same binding legal force as a physical GMS.

The Circular Shareholders' Decision has equivalent legal effect as a General Meeting of Shareholders decision, provided that all Shareholders have been notified in writing and all Shareholders give their approval regarding the proposed written motion and sign the approval.

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Pelaksanaan RUPS Tahun 2024

Dalam tahun 2024, Pemegang saham PT KPB yaitu PT Kilang Pertamina Internasional (PT KPI) dan PT Pertamina Pedeve Indonesia telah melaksanakan 8 (delapan) kali RUPS yang terdiri atas 1 (satu) kali RUPS Tahunan dan 7 (tujuh) kali RUPS Luar Biasa (RUPSLB).

Pemegang saham melaksanakan RUPS Tahunan Tahun Buku 2023 dilaksanakan secara fisik, di Kantor PT KPB, Patra Jasa Office Tower Lt. 2 pada hari Jumat Tanggal 28 Juni 2024 dengan Agenda sebagai berikut:

1. Persetujuan Laporan Tahunan termasuk Pengesahan Laporan Keuangan Perseroan disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan.
2. Pengusulan Penetapan Penggunaan Laba Tahun Buku 2023.
3. Pengusulan Penunjukan Kantor Akuntan Publik (KAP) untuk Audit Laporan Keuangan Tahun Buku 2024.
4. Pengusulan Penghargaan atas Kinerja (*Tantiem*) kepada Direksi dan Dewan Komisaris Tahun Buku 2023.
5. Pengusulan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2024.

Seluruh hasil keputusan RUPS Tahunan Tahun Buku 2023 telah ditindaklanjuti oleh Manajemen.

GMS Implementation in 2024

In 2024, the shareholders of PT KPB, namely PT Kilang Pertamina Internasional (PT KPI) and PT Pertamina Pedeve Indonesia, have held 8 (eight) General Meetings of Shareholders (GMS) consisting of 1 (one) Annual GMS and 7 (seven) Extraordinary GMS (RUPSLB)

Shareholders will hold the Annual General Meeting (RUPS) for the 2023 Fiscal Year physically at the PT KPB Office, Patra Jasa Office Tower 2nd floor on Friday, June 28, 2024, with the following agenda:

1. Approval of the Annual Report including the Ratification of the Company's Financial Statements accompanied by Granting Full Release and Discharge (volledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company.
2. Proposal for the Determination of the Use of Profits for the 2023 Fiscal Year.
3. Proposal for the Appointment of an Office of Public Accountant (KAP) for the Audit of the Financial Statements for the 2024 Fiscal Year.
4. Proposal for Performance Awards (Tantiem) to the Board of Directors and Board of Commissioners for the 2023 Fiscal Year.
5. Proposal for the Remuneration of the Board of Directors and Board of Commissioners for the 2024 Fiscal Year.

All the results of the Annual General Meeting decisions for the 2023 Fiscal Year have been followed up by the Management.



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Keputusan RUPS yang dilaksanakan di tahun 2024 & Akta Notaris adalah sebagai berikut:

The GMS decision carried out in 2024 & Notary Deed is as follows:

Keputusan RUPS yang Dilaksanakan di Tahun 2024 & Akta Notaris

Decisions of the General Meeting of Shareholders held in 2024 and Notary Deed

No.	Terkait *Related*	No. Akta *No. of Deed*	Tanggal Akta *Date of Deed*	Judul Akta *Title of Deed*	Jenis *Type*	Tanggal KPSSS terakhir *Date of Last Circular*	Penerimaan/ Persetujuan Menteri *Acceptance/Approval of Minister*
1	Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2024 *Company Work Plan and Budget (WP&B) Year 2024*	55	26 Mar 2024 *March 26, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2024 *Statement of Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Company Work Plan and Budget (WP&B) for the Year 2024*	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting of Shareholders in the Circular Shareholders' Decision*	07 Mar 2024 *March 07, 2024*	-
2	Pengangkatan Direktur Utama Perseroan *Appointment of the Company's CEO*	8	08 Mei 2024 *May 08, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Pengangkatan Direktur Utama Perseroan *Statement of Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Appointment of the Company's CEO*	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting in Circular Shareholders' Decision*	30 Apr 2024 *Apr 30. 2024*	AHU-AH.01.09-0206114 - Penerimaan Pemberitahuan Perubahan Data Perseroan PT Kilang Pertamina Balikpapan tanggal 27 Mei 2024 *AHU-AH.01.09-0206114 - Receipt of Notification of Changes to the Data of the Company PT Kilang Pertamina Balikpapan dated May 27, 2024*
3	Pengangkatan Komisaris Independen *Appointment of Independent Commissioners*	9	08 Mei 2024 *May 08, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Pengangkatan Komisaris Independen *Statement of Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Appointment of Independent Commissioner*	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting of Shareholders in the Circular Shareholders' Decision*	25 Apr 2024 *Apr 25, 2024*	AHU-AH.01.09-0206441 - Penerimaan Pemberitahuan Perubahan Data Perseroan PT Kilang Pertamina Balikpapan Tanggal 27 Mei 2024 *AHU-AH.01.09-0206441 - Receipt of Notification of Data Changes of the Company PT Kilang Pertamina Balikpapan on May 27, 2024*

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No.	Terkait *Related*	No. Akta *No. of Deed*	Tanggal Akta *Date of Deed*	Judul Akta *Title of Deed*	Jenis *Type*	Tanggal KPSSS terakhir *Date of Last Circular*	Penerimaan/ Persetujuan Menteri *Acceptance/Approval of Minister*
4	Key Performance Indicator PT Kilang Pertamina Balikpapan Tahun 2024 *Key Performance Indicator of PT Kilang Pertamina Balikpapan Year 2024*	16	19 Jun 2024 *June 19, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Key Performance Indicator PT Kilang Pertamina Balikpapan Tahun 2024 *Statement of Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding Key Performance Indicator of PT Kilang Pertamina Balikpapan for the Year 2024*	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting of Shareholders in the Circular Shareholders' Decision*	30 Mei 2024 *May 30, 2024*	-
5	Rapat Umum Pemegang Saham Tahunan Tahun Buku 2023 PT Kilang Pertamina Balikpapan *Annual General Meeting of Shareholders for the 2023 Fiscal Year of PT Kilang Pertamina Balikpapan*	38	28 Jun 2024 *June 28, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Rapat Umum Pemegang Saham Tahunan Tahun Buku 2023 PT Kilang Pertamina Balikpapan *Statement of Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Annual General Meeting of Shareholders for the Fiscal Year 2023 of PT Kilang Pertamina Balikpapan*	RUPS Tahunan *Annual General Meeting*	-	-
6	Pengangkatan Anggota Dewan Komisaris *Appointment of Members of the Board of Commissioners*	21	21 Oct 2024 *Oct 21, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Pengangkatan Anggota Dewan Komisaris *Statement of the Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Appointment of Members of the Board of Commissioners*	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting of Shareholders in the Circular Shareholders' Decision*	14 Okt 2024 *Oct 14, 2024*	AHU-AH.01.09-0270796 - Penerimaan Pemberitahuan Perubahan Data Perseroan PT Kilang Pertamina Balikpapan *AHU-AH.01.09-0270796 - Receipt of Notification of Change of Company Data PT Kilang Pertamina Balikpapan*

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No.	Terkait *Related*	No. Akta *No. of Deed*	Tanggal Akta *Date of Deed*	Judul Akta *Title of Deed*	Jenis *Type*	Tanggal KPSSS terakhir *Date of Last Circular*	Penerimaan/ Persetujuan Menteri *Acceptance/Approval of Minister*
7	Penambahan Penyertaan Modal Perseroan *Addition of Share Capital Participation of the Corporation*	15	12 Nov 2024 *Nov 12, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Penambahan Penyertaan Modal Perseroan *Statement of Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Addition of Share Capital Participation of the Company*	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting of Shareholders in the Circular Shareholders' Decision*	25 Okt 2024 *Oct 25, 2024*	1) AHU-AH.01.03-0218296 Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Kilang Pertamina Balikpapan tanggal 06 Desember 2024; 2) Keputusan Menkumham No. AHU-0079225. AH.01.02.Tahun 2024 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Kilang Pertamina Balikpapan tanggal 06 Desember 2024. *1) AHU-AH.01.03-0218296 Receipt of Notification of Amendments to the Articles of Association of PT Kilang Pertamina Balikpapan dated December 06, 2024;* *2) Minister of Law and Human Rights Decision No. AHU-0079225. AH.01.02.Year 2024 regarding Approval of Amendments to the Articles of Association of PT Kilang Pertamina Balikpapan dated December 06, 2024.*
8	Penetapan Penghargaan atas Kinerja Tahunan Tahun Buku 2023 dan Penyesuaian Remunerasi Tahun 2024 Anggota Direksi dan Dewan Komisaris Perseroan	18	11 Des 2024 *Dec 11, 2024*	Pernyataan Keputusan Pemegang Saham PT Kilang Pertamina Balikpapan tentang Penetapan Penghargaan atas Kinerja Tahunan Tahun Buku 2023 dan Penyesuaian Remunerasi Tahun 2024 Anggota Direksi dan Dewan Komisaris Perseroan	RUPSLB dalam Keputusan Pemegang Saham Secara Sirkuler *Extraordinary General Meeting of Shareholders in the Circular Shareholders' Decision*	04 Des 2024 *Dec 04, 2024*	-

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No.	Terkait *Related*	No. Akta *No. of Deed*	Tanggal Akta *Date of Deed*	Judul Akta *Title of Deed*	Jenis *Type*	Tanggal KPSSS terakhir *Date of Last Circular*	Penerimaan/ Persetujuan Menteri *Acceptance/Approval of Minister*
	Determination of Awards for Annual Performance for the 2023 Fiscal Year and Adjustment of Remuneration for 2024 for the Board of Directors and Board of Commissioners of the Company			*Statement of the Shareholders' Decision of PT Kilang Pertamina Balikpapan regarding the Award Determination for Annual Performance for the 2023 Fiscal Year and the Adjustment of Remuneration for the Year 2024 for Members of the Board of Directors and Board of Commissioners of the Company*			

Pelaksanaan RUPS Tahun 2023

Pada 2023, PT KPB melaksanakan 9 (Sembilan) kali RUPS yang terdiri dari 1 (satu) kali RUPS yang dilaksanakan secara fisik dan 8 (Delapan) kali RUPS Sirkuler yang keputusannya dituangkan dalam bentuk Keputusan Pemegang Saham Secara Sirkuler (KPSSS).

RUPS Tahunan Tahun Buku 2022 dilaksanakan secara fisik di Kantor PT KPB (Patra Jasa Office Tower Lt.2) pada Senin, 22 Mei 2023 dengan agenda sebagai berikut:

1. Persetujuan Laporan Tahunan termasuk Pengesahan Laporan Keuangan Perseroan disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan.
2. Pengusulan Penetapan Penggunaan Laba Tahun Buku 2022.
3. Pengusulan Penunjukan Kantor Akuntan Publik (KAP) untuk Audit Laporan Keuangan Tahun Buku 2023.
4. Pengusulan Penghargaan atas Kinerja (*Tantiem*) kepada Direksi dan Dewan Komisaris Tahun Buku 2022.
5. Pengusulan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2023.

Implementation of the 2023 GMS

In 2023, PT KPB held 9 (nine) General Meetings of Shareholders (GMS), consisting of 1 (one) GMS conducted in person and 8 (eight) Circular GMS whose decisions were recorded in the form of Circular Shareholders' Decision (KPSSS).

The Annual General Meeting of Shareholders (AGMS) for the 2022 Fiscal Year was held in person at the PT KPB Office (Patra Jasa Office Tower 2nd floor) on Monday, May 22 of 2023, with the following agenda:

1. Approval of the Annual Report including the Ratification of the Company's Financial Statements accompanied by the Granting of Full Release and Discharge of Liability (vollledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company.
2. Proposal for the Allocation of Profits for the 2022 Fiscal Year.
3. Proposal for the Appointment of an Office of Public Accountant (KAP) for the Audit of the Financial Statements for the 2023 Fiscal Year.
4. Proposal for Performance Awards (Tantiem) for the Board of Directors and Board of Commissioners for the 2022 Fiscal Year.
5. Proposal for Remuneration for the Board of Directors and Board of Commissioners for the 2023 Fiscal Year.

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Seluruh hasil keputusan RUPS Tahunan Tahun Buku 2022 telah ditindaklanjuti oleh Manajemen.

Perincian RUPS yang dilaksanakan tahun 2023 adalah sebagai berikut:

1. 20 Januari 202 : Penetapan Penghargaan atas Kinerja Tahun Buku 2021.
2. 26 Januari 2023 : RKAP PT KPB Tahun 2023.
3. 02 Mei 2023 : Penyesuaian & Penambahan Penyertaan Modal Perseroan di PT KPB (Renvoi).
4. 22 Mei 2023 : RUPS Tahunan.
5. 30 Mei 2023 : *Key Performance Indicator* (*Key-PI*) Tahun 2023.
6. 22 Juni 2023 : Perubahan Tempat Kedudukan Perseroan.
7. 13 September 2023 : Pemberhentian dan Pengangkatan Anggota Direksi dan Dewan Komisaris.
8. 26 September 2023 : Rencana Jangka Panjang Perusahaan (RJPP) PT KPB Tahun 2020-2024.
9. 26 Oktober 2023 : Penetapan Penghargaan atas Kinerja Tahun Buku 2022 & Penyesuaian Remunerasi Tahun 2023 Anggota Direksi & Dekom.

All the results of the Annual General Meeting of Shareholders for the 2022 Fiscal Year have been followed up by the Management.

The details of the General Meeting of Shareholders (GMS) held in 2023 are as follows:

1. January 20, 2023 : Establishment of Awards for Performance in the Fiscal Year 2021.
2. January 26, 2023 : Work Plan and Budget of PT KPB for 2023.
3. May 02, 2023 : Adjustment & Addition of Capital Participation of the Company in PT KPB (Renvoi).
4. May 22, 2023 : Annual General Meeting of Shareholders.
5. May 30, 2023 : Key Performance Indicator (Key-PI) for 2023
6. June 22, 2023 : Change of Company's Place of Domicile.
7. September 13, 2023 : Dismissal and Appointment of Members of the Board of Directors and Board of Commissioners.
8. September 26, 2023 : Company Long-Term Plan (RJPP) of PT KPB for 2020-2024.
9. October 26, 2023 : Establishment of Awards for Performance in the Fiscal Year 2022 & Adjustment of Remuneration for 2023 for Members of the Board of Directors & Board of Commissioners.



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Dewan Komisaris
Board of Commissioners

Dewan Komisaris merupakan organ Perseroan yang memiliki fungsi pengawasan terhadap aktivitas pengelolaan yang dilaksanakan oleh Direksi dan jajarannya. Selain sebagai organ pengawasan, Dewan Komisaris memiliki tanggung jawab sebagai pemberi saran dan pandangan terkait rencana atau keputusan yang dibuat bagi Perusahaan. Secara umum, Dewan Komisaris merupakan salah satu organ penyeimbang agar berjalannya kegiatan usaha sesuai dengan Anggaran Dasar dan standar yang telah ditetapkan.

The Board of Commissioners is an organ of the Company that has a supervisory function over the management activities carried out by the Board of Directors and its staff. In addition to being a supervisory organ, the Board of Commissioners has the responsibility to provide advice and views related to plans or decisions made for the Company. In general, the Board of Commissioners is one of the balancing organs so that business activities run in accordance with the Articles of Association and established standards.

Pedoman Kerja Dewan Komisaris

Dewan Komisaris PT KPB memiliki pedoman kerja yang mengacu pada Tata Kelola Dewan Komisaris yang disusun berdasarkan peraturan dan perundang-undangan yang berlaku dan senantiasa ditinjau ulang secara berkala dan telah disahkan serta diperbarui berdasarkan Surat Keputusan Dewan Komisaris KPB No. Kpts-005/DK-KPB/2021 tanggal 23 Agustus 2021 tentang Tata Kelola di Lingkungan Dewan Komisaris PT KPB.

Pedoman kerja Dewan Komisaris juga selaras dengan Board Manual yang ditandatangani pada 14 April 2022 yang mengatur antara lain: Tugas Dewan Komisaris, Kewajiban Dewan Komisaris, Hak dan Wewenang Dewan Komisaris, Persyaratan Dewan Komisaris, Seleksi dan Pengangkatan Dewan Komisaris, Masa Jabatan Dewan Komisaris, dan lain-lain.

Board of Commissioners Work Guidelines

PT KPB Board of Commissioners has a work guideline that refers to the Board of Commissioners' Governance which is prepared based on applicable laws and regulations and is regularly reviewed and has been ratified and updated based on KPB Board of Commissioners Decree No. Kpts-005/DK-KPB/2021 dated August 23 of 2021 concerning Governance within the Board of Commissioners of PT KPB.

The work guidelines of the Board of Commissioners also comply to the Board Manual signed on April 14 of 2022, which regulates, among other things: Duties of the Board of Commissioners, Obligations of the Board of Commissioners, Rights and Authorities of the Board of Commissioners, Requirements for the Board of Commissioners, Selection and Appointment of the Board of Commissioners, Term of Office of the Board of Commissioners, and others.

Persyaratan dan Kriteria Dewan Komisaris

Perusahaan memberikan kesempatan bagi setiap individu untuk menjadi Dewan Komisaris dengan mengutamakan profesionalisme. Perusahaan menghargai dan menghormati setiap perbedaan dalam sudut pandang, pengetahuan, kemampuan dan pengalaman masing-masing anggota Dewan Komisaris, serta tidak membedakan ras, etnis, jenis kelamin dan agama.

Requirements and Criteria for the Board of Commissioners

The Company provides an opportunity for every individual to become the Board of Commissioners by prioritizing professionalism. The Company values and respects every difference in perspective, knowledge, ability and experience of each member of the Board of Commissioners, and does not discriminate based on race, ethnicity, gender and religion.

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Terdapat 2 (dua) jenis persyaratan yang harus dipenuhi oleh seorang calon Anggota Dewan Komisaris, terdiri dari persyaratan umum dan persyaratan khusus. Penjabarannya sebagai berikut:

1. Persyaratan Umum.
   Persyaratan umum merupakan persyaratan dasar yang ditetapkan oleh peraturan perundang-undangan yang berlaku, yaitu:
   a. Orang perseorangan yang mampu melaksanakan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatannya pernah: (i) Dinyatakan pailit, (ii) Menjadi Anggota Direksi atau Anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perusahaan atau Perum dinyatakan pailit; dan (iii) Dihukum karena melakukan tindak pidana yang merugikan keuangan negara/yang berkaitan dengan sektor keuangan.
   b. Memiliki akhlak dan moral yang baik.
   c. Memiliki integritas, dan dedikasi.
   d. Tidak pernah dihukum karena melakukan perbuatan pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatannya.
   e. Tidak mempunyai hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping atau hubungan semenda (menantu/ipar) dengan Anggota Dewan Komisaris dan/atau Direktur lainnya.
   f. Memiliki komitmen untuk menyediakan waktu yang memada.
   g. Bukan pengurus partai politik dan/atau calon/anggota legislatif.
   h. Tidak sedang menduduki jabatan yang berpotensi menimbulkan benturan kepentingan dengan Perusahaan atau bersedia mengundurkan diri jika terpilih sebagai Anggota Dewan Komisaris.
2. Persyaratan Khusus
   Persyaratan khusus merupakan persyaratan yang disesuaikan dengan kebutuhan dan sifat bisnis Perusahaan. Di samping anggota Dewan Komisaris harus memiliki kompetensi teknis/keahlian terkait hal tersebut, yang bersangkutan juga harus:
   a. Memiliki pengalaman korporasi sebagai senior management dan dapat memberikan rekomendasi dan solusi yang diperlukan.

There are 2 (two) types of requirements that must be met by a prospective Member of the Board of Commissioners, consisting of general requirements and special requirements. The description is as follows:

1. General Requirements.
   General requirements are basic requirements stipulated by applicable laws and regulations, namely:
   a. An individual who is capable of carrying out legal acts, except within 5 (five) years prior to his/her appointment has ever: (i) Declared bankrupt, (ii) Been a Member of the Board of Directors or a Member of the Board of Commissioners who was found guilty of causing a Company or Public Corporation to be declared bankrupt; and (iii) Been convicted of committing a crime that is detrimental to state finances/related to the financial sector
   b. Has good ethics and morals.
   c. Has integrity and dedication
   d. Has never been convicted of committing a crime that is detrimental to state finances and/or related to the financial sector within 5 (five) years prior to his/her appointment.
   e. Not having any blood relations up to the third degree, either vertically or horizontally or by marriage relationship (son/daughter-in-law/brother/sister-in-law) with other Members of the Board of Commissioners and/or Board of Directors.
   f. Has commitment to provide adequate time.
   g. Not being an administrator of a political party and/or a legislative candidate/member.
   h. Not currently holding a position that has the potential to cause a conflict of interest with the Company or willing to resign if elected as a Member of the Board of Commissioners.
2. Special Requirements
   Special requirements are requirements that are tailored to the needs and nature of the Company's business. In addition to members of the Board of Commissioners must have technical competence/expertise related to the matter, the person concerned must also:
   a. Has corporate experience as senior management and able to provide the needed recommendations and solutions.

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b. Mampu dengan cepat memahami serta bersedia menerapkan prinsip-prinsip GCG meliputi profesionalisme, transparansi, kemandirian, akuntabilitas, pertanggungjawaban dan kewajaran, serta ketentuan-ketentuan terkait dengan bidang usaha perusahaan.
c. Memiliki kemampuan analisis dan sistematis dalam pengambilan keputusan.
d. Memiliki kemampuan *leadership*, memahami manajemen Perusahaan yang berkaitan dengan salah satu fungsi management, dan memiliki pengetahuan yang memadai di bidang usaha Perusahaan serta *sense of entrepreneurship*.
e. Memiliki kemampuan komunikasi, *networking* dan *interpersonal skill* yang baik.

3. Pertimbangan lainnya.
Keberagaman komposisi anggota Dewan Komisaris dapat digunakan sebagai salah satu bahan pertimbangan dalam proses nominasi anggota Dewan Komisaris dengan memperhatikan pengetahuan, keahlian dan pengalaman yang sesuai dengan kebutuhan dan kondisi perusahaan sehingga mendapatkan komposisi yang optimal serta efektivitas dalam pengambilan keputusan.

b. Be able to quickly understand and be willing to apply GCG principles including professionalism, transparency, independency, accountability, responsibility and fairness, as well as provisions related to the company's business field.
c. Has analytical and systematic abilities in decision making.
d. Has leadership skills, understand Company management related to one of the management functions, and has adequate knowledge in the Company's business field as well as a sense of entrepreneurship.
e. Has good communication, networking and interpersonal skills.

3. Other considerations.
The diversity of the composition of the members of the Board of Commissioners can be used as one of the considerations in the nomination process for members of the Board of Commissioners by considering knowledge, expertise and experience that are in accordance with the needs and conditions of the company so as to obtain an optimal composition and effectiveness in decision making.

Ketentuan Masa Jabatan Komisaris

Masa jabatan anggota Dewan Komisaris ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Mekanisme Pengunduran Diri dan Pemberhentian Dewan Komisaris Berdasarkan Anggaran Dasar Perusahaan Pasal 15 Ayat 10 jabatan anggota Dewan Komisaris berakhir apabila:

1. Meninggal dunia.
2. Masa jabatannya berakhir.
3. Kehilangan kewarganegaraan Indonesia.
4. Mengundurkan diri dengan pemberitahuan tertulis kepada Pemegang Saham dengan tembusan kepada anggota Dewan Komisaris lainnya dan Direksi paling lambat 30 (tiga puluh) hari sebelum tanggal pengunduran dirinya.
5. Diberhentikan berdasarkan RUPS dengan alasan.
   a. Tidak dapat melaksanakan tugasnya dengan baik.
   b. Tidak lagi memenuhi persyaratan dan/atau, melanggar ketentuan Anggaran Dasar dan/àtau peraturan perundang undangan yang berlaku.
   c. Terlibat dalam tindakan yang merugikan Perseroan dan/ atau Negara.

Terms of Office of Commissioners

The term of office of members of the Board of Commissioners is set at 3 (three) years and can be reappointed for 1 (one) term of office. Mechanism for Resignation and Dismissal of the Board of Commissioners Based on the Company's Articles of Association Article 15 Paragraph 10, the term of office of members of the Board of Commissioners ends if:

1. Deceased.
2. His term of office ends.
3. Lost his/her Indonesian citizenship.
4. Resigned with written notification to the Shareholders with a copy to the other members of the Board of Commissioners and the Board of Directors no later than 30 (thirty) days before the date of resignation.
5. Dismissed based of the GMS for the following reasons:
   a. Unable to carry out his duties properly.
   b. No longer fulfilling the requirements and/ or violating the provisions of the Articles of Association and/or applicable laws and regulations.
   c. Involved in actions that are detrimental to the Company and/or the Country.

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d. Dinyatakan bersalah dengan putusan Pengadilan yang mempunyai kekuatan hukum tetap.
e. Terjadinya keadaan dimana yang bersangkutan memiliki hubungan kelúarga sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping, termasuk hubungan semenda (menantu atau ipar) di antara anggota Dewan Komisaris dan/atau Direksi, RUPS berwenang memberhentikan salah satu di antara mereka.
f. Alasan lainnya yang ditetapkan oleh RUPS.

d. Found guilty by a court decision that has permanent legal force.
e. If a situation occurs where the person concerned has a family relationship up to the third degree, either vertically or horizontally, including by marriage relationship (son/daughter-in-law or brother/sister-in-law) between members of the Board of Commissioners and/or Board of Directors, the GMS has the authority to dismiss one of them.
f. Other reasons determined by the GMS.

Komposisi Dewan Komisaris / *Board of Commissioners Composition*

Nama *Name*	**Jabatan** *Position*	**Masa Jabatan** *Term of Office*	**Dasar Pengangkatan** *Basis of Appointment*
Saifullah Ma'shum	Komisaris *Commissioner*	19 Januari 2021-18 Januari 2024 *January 19, 2021 – January 18, 2024*	Keputusan Pemegang Saham Secara Sirkuler tanggal 19 Januari 2021 yang disahkan melalui Akta Perusahaan No.07 Tanggal 11 Februari 2021 tentang Pengangkatan Anggota Dewan Komisaris *Circular Shareholders' Decision dated January 19, 2021 ratified through Company Deed No. 07 dated February 11, 2021 concerning the Appointment of Members of the Board of Commissioners*
Haiyani Rumondang	Komisaris *Commissioner*	19 Agustus 2022 – sekarang *August 19, 2022 - present*	Berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 19 Agustus 2022 yang disahkan melalui Akta Perusahaan No.02 Tanggal 12 September 2022 tentang Pengangkatan Anggota Dewan Komisaris *Based on the Circular Shareholders' Decision dated August 19, 2022 ratified through Company Deed No. 02 dated September 12, 2022 concerning the Appointment of Members of the Board of Commissioners*
Kadek Ambara Jaya	Komisaris *Commissioner*	13 September 2023 – sekarang *September 13, 2023 - present*	Berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 13 September 2023 yang disahkan melalui Akta Perusahaan No.23 Tanggal 25 September 2023 tentang Pemberhentian dan Pengangkatan Anggota Direksi dan Dewan Komisaris. *Based on the Circular Shareholders' Decision dated September 13, 2023 which was ratified through Company Deed No. 23 dated September 25, 2023 concerning the Dismissal and Appointment of Members of the Board of Directors and Board of Commissioners.*

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Nama *Name*	**Jabatan** *Position*	**Masa Jabatan** *Term of Office*	**Dasar Pengangkatan** *Basis of Appointment*
S. Suleman Tanjung	Komisaris Independen *Independent Commissioner*	25 April 2024 – sekarang *April 25, 2024 - present*	Keputusan Pemegang Saham Secara Sirkuler tanggal 25 April 2024 yang disahkan melalui Akta Perusahaan No.09 Tanggal 08 Mei 2024 tentang Pengangkatan Komisaris Independen *Circular Shareholders' Decision dated April 25, 2024 ratified through Company Deed No. 09 dated May 08, 2024 concerning the Appointment of Independent Commissioner*
Kuswaraharja	Komisaris Independen *Independent Commissioner*	14 Oktober 2024 – sekarang *October 14, 2024 - present*	Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Oktober 2024 yang disahkan melalui Akta Perusahaan No.21 Tanggal 21 Oktober 2024 tentang Pengangkatan Komisaris Independen *Circular Shareholders' Decision dated October 14, 2024 ratified through Company Deed No. 21 dated October 21, 2024 concerning the Appointment of Independent Commissioner*

Terjadi perubahan dan penambahan Komisaris PT KPB, yaitu:

1. Saifullah Ma'shum berakhir masa tugasnya sebagai Komisaris secara efektif pada 18 Januari 2024.
2. S. Suleman Tanjung ditunjuk sebagai Komisaris Independen efektif mulai 25 April 2024.
3. Kuswaraharja ditunjuk sebagai Komisaris Independen efektif mulai 14 Oktober 2024.

There were changes and additions to PT KPB Board of Commissioners, namely:

1. Saifullah Ma'shum's term of office as Commissioner ended effectively on January 18, 2024.
2. S. Suleman Tanjung was appointed as Independent Commissioner effective from April 25, 2024.
3. Kuswaraharja was appointed as Independent Commissioner effective from October 14, 2024.

Rangkap Jabatan Dewan Komisaris

Komisaris yang tercatat memiliki atau tidak rangkap jabatan di PT KPI atau Pertamina Group adalah sebagai berikut:

Concurrent Position of the Board of Commissioners

Commissioners who are recorded as having or not holding concurrent positions at PT KPI or Pertamina Group are as follows:

Nama *Name*	**Jabatan** *Position*	**Masa Jabatan** *Term of Office*
Saifullah Ma'shum	Komisaris *Commissioner*	Tidak Ada *None*
Haiyani Rumondang	Komisaris *Commissioner*	Tidak Ada *None*
Kadek Ambara Jaya	Komisaris *Commissioner*	Direktur Project Infrastructure PT KPI (15 Maret 2022 - sekarang). *PT KPI Director of Project Infrastructure (March 15, 2022 – present).*
S. Suleman Tanjung	Komisaris Independen *Independent Commissioner*	Tidak Ada *None*
Kuswaraharja	Komisaris Independen *Independent Commissioner*	Tidak Ada *None*

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Hubungan Afiliasi Dewan Komisaris

Sebagai upaya untuk mewujudkan Tata Kelola Perusahaan yang baik, Dewan Komisaris PT KPB tidak memiliki hubungan afiliasi dengan anggota Komisaris yang lain maupun dengan semua Direksi PT KPB.

Affiliation Relations of the Board of Commissioners

In an effort to realize Good Corporate Governance, PT KPB Board of Commissioners does not have any affiliation relations with other member of the Board of Commissioners or with all of the Board of Directors of PT KPB.

Nama *Name*	**Jabatan** *Position*	**Hubungan Afiliasi dengan Komisaris** *Affiliation Relations with Commissioners*	**Hubungan Afiliasi dengan Direksi** *Affiliation Relations with Board of Directors*
Saifullah Ma'shum	Komisaris *Commissioner*	Tidak Ada *None*	Tidak Ada *None*
Haiyani Rumondang	Komisaris *Commissioner*	Tidak Ada *None*	Tidak Ada *None*
Kadek Ambara Jaya	Komisaris *Commissioner*	Tidak Ada *None*	Tidak Ada *None*
S. Suleman Tanjung	Komisaris Independen *Independent Commissioner*	Tidak Ada *None*	Tidak Ada *None*
Kuswaraharja	Komisaris Independen *Independent Commissioner*	Tidak Ada *None*	Tidak Ada *None*

Tugas, Wewenang dan Kewajiban Dewan Komisaris

Dewan Komisaris bertugas untuk melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai Perseroan maupun usaha Perseroan yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi termasuk pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) serta ketentuan Anggaran Dasar dan Keputusan RUPS, dan peraturan perundang-undangan yang berlaku, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Dalam melaksanakan tugasnya, setiap anggota Dewan Komisaris harus:

1. Mematuhi Anggaran Dasar dan peraturan-perundang undangan serta prinsip-prinsip profesionalisme, efisiensi, transparansi kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran.
2. Beritikad baik, penuh kehati-hatian dan bertanggungjawab kepada Perseroan dalam hal ini diwakili oleh RUPS dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi

Duties, Authority and Obligations of the Board of Commissioners

The Board of Commissioners is tasked with supervising management policies, the general management of the Company and the Company's business carried out by the Board of Directors, including supervision of the implementation of the Company Long-Term Plan (RJPP), Company Work Plan and Budget (WP&B) and the provisions of the Articles of Association and GMS Decisions, and applicable laws and regulations, for the benefit of the Company and in accordance with the intent and purpose of the Company.

In carrying out their duties, each member of the Board of Commissioners must:

1. Comply with the Articles of Association and laws and regulations as well as the principles of professionalism, efficiency, transparency, independency, accountability, responsibility, and fairness.
2. Act in good faith, full of caution, and be responsible to the Company in this case represented by the GMS in carrying out supervisory duties and providing advice to the Board of Directors for the benefit of the Company

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untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

3. Dilarang melakukan transaksi yang mempunyai benturan kepentingan dan mengambil kepentingan Perseroan selain honorarium dan fasilitas yang ditentukan oleh RUPS.

Dalam melaksanakan tugasnya, Dewan Komisaris berwenang melakukan hal-hal sebagai berikut:

1. Melihat buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga, dan memeriksa kekayaan Perseroan.
2. Memasuki pekarangan, gedung dan kantor yang dipergunakan oleh Perseroan.
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perseroan.
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi.
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris.
6. Mengangkat Sekretaris Dewan Komisaris, jika dianggap perlu.
7. Memberhentikan sementara anggota Direksi sesuai dengan ketentuan Undang-Undang Perseroan Terbatas.
8. Membentuk komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan Perseroan.
9. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perseroan, jika dianggap perlu.
10. Melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar.
11. Menghadiri rapat Direksi dan memberikan pandangan pandangan terhadap hal-hal yang dibicarakan.
12. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

and in accordance with the intent and purpose of the Company.

3. It is prohibited to conduct transactions that have a conflict of interest and take the interests of the Company other than the honorarium and facilities determined by the GMS.

In carrying out its duties, the Board of Commissioners is authorized to do the following:

1. View books, letters, and other documents, check cash for verification purposes and other securities, and check the Company's assets.
2. Enter the yard, building and office used by the Company.
3. Request an explanation from the Board of Directors and/or other officials regarding all issues concerning the management of the Company.
4. Know all policies and actions that have been and will be implemented by the Board of Directors.
5. Request the Board of Directors and/or other officials under the Board of Directors with the knowledge of the Board of Directors to attend the Board of Commissioners meeting.
6. Appoint the Secretary of the Board of Commissioners, if deemed necessary.
7. Temporarily dismiss members of the Board of Directors in accordance with the provisions of the Limited Liability Company Law.
8. Form other committees besides the Audit Committee, if deemed necessary by considering the Company's capabilities.
9. Use experts for certain matters and for a certain period of time at the expense of the Company, if deemed necessary.
10. Carry out management actions of the Company in certain circumstances for a certain period of time in accordance with the provisions of the Articles of Association.
11. Attend Board of Directors meetings and provide views on matters discussed.
12. Carry out other supervisory authorities as long as they do not conflict with laws and regulations, the Articles of Association, and/or decisions of the GMS.

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Dalam melaksanakan tugasnya, Dewan Komisaris berkewajiban untuk:

1. Memberikan pendapat dan saran kepada RUPS mengenai RJPP dan RKAP yang diusulkan Direksi.
2. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan.
3. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan.
4. Meneliti dan menelaah laporan berkala dan Laporan Tahunan yang disiapkan Direksi serta menandatangani Laporan Tahunan.
5. Membentuk Komite Audit.
6. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat sepanjang tidak bertentangan dengan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.
7. Mematuhi ketentuan-ketentuan yang berlaku di pemegang saham mayoritas/pengendali yang dinyatakan berlaku bagi Perseroan melalui keputusan RUPS Perseroan, serta sesuai dengan peraturan perundang-undangan yang berlaku.

In carrying out its duties, the Board of Commissioners is obliged to:

1. Provide opinions and suggestions to the GMS regarding the Company Long Term Plan and Company Work and Budget Plan (WP&B) proposed by the Board of Directors.
2. Follow the development of the Company's activities, provide opinions and suggestions to the GMS regarding any issues deemed important to the management of the Company.
3. Report immediately to the GMS if there are signs of declining Company performance.
4. Examine and review the periodic reports and Annual Report prepared by the Board of Directors and sign the Annual Report.
5. Form an Audit Committee.
6. Carry out other obligations in the context of supervisory duties and providing advice as long as they do not conflict with laws, Articles of Association, and/or GMS decisions.
7. Comply with the provisions applicable to the majority / controller shareholders that are declared applicable to the Company through the Company GMS decision, and in accordance with applicable laws and regulations.

Keputusan yang Perlu Mendapat Persetujuan Dewan Komisaris

Sesuai dengan tugas, wewenang, dan kewajiban Dewan Komisaris, terdapat Keputusan Direksi yang perlu mendapatkan persetujuan Dewan Komisaris diatur dalam Anggaran Dasar Perusahaan. Usulan Direksi di tahun 2024 yang telah mendapatkan persetujuan Dewan Komisaris adalah sebagai berikut:

Decisions Requiring Approval from the Board of Commissioners

In accordance with the duties, authorities, and obligations of the Board of Commissioners, there are Decisions of the Board of Directors that require approval from the Board of Commissioners as regulated in the Company Articles of Association. The Board of Directors' proposals in 2024 that have received approval from the Board of Commissioners are as follows:

No.	No. & Tanggal Surat Dewan Komisaris *No. & Date of Board of Commissioners Letter*	Perihal *Regarding*	No. & Tanggal Referensi Surat Dirut *No. & Date of Chief Executive Officer Reference Letter*
1	009/K/DK-KPB/2024 15 Feb 2024 009/K/DK-KPB/2024 Feb 15, 2024	Persetujuan Conditional Payment untuk Kontrak EPC ISBL-OSBL RDMP Balikpapan *Approval of Conditional Payment for RDMP Balikpapan EPC ISBL-OSBL Contract*	026/KPB0000/2024-S0 13 Feb 2024 026/KPB0000/2024-S0 Feb 13, 2024
2	015/K/DK-KPB/2024 27 Mar 2024 015/K/DK-KPB/2024 Mar 27, 2024	Tanggapan dan Persetujuan Dewan Komisaris atas Key-PI Dirut PT KPB Tahun 2024 *Response and Approval of the Board of Commissioners on PT KPB Chief Executive Officer Key-PI in 2024*	059/KPB0000/2024-S0 25 Mar 2024 059/KPB0000/2024-S0 Mar 25, 2024

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No.	No. & Tanggal Surat Dewan Komisaris *No. & Date of Board of Commissioners Letter*	Perihal *Regarding*	No. & Tanggal Referensi Surat Dirut *No. & Date of Chief Executive Officer Reference Letter*
3	016/K/DK-KPB/2024 03 Apr 2024 016/K/DK-KPB/2024 Apr 03, 2024	Tanggapan dan Persetujuan Dewan Komisaris atas Aspek Manajemen Risiko PT KPB Tahun 2024 *Response and Approval of the Board of Commissioners on PT KPB Risk Management Aspects in 2024*	061/KPB0000/2024-S0 27 Mar 2024 061/KPB0000/2024-S0 Mar 27, 2024
4	020/K/DK-KPB/2024 24 Apr 2024 020/K/DK-KPB/2024 Apr 24, 2024	Tanggapan dan Persetujuan Dewan Komisaris atas Usulan Revisi Organisasi PT KPB *Response and Approval of the Board of Commissioners on the Proposed PT KPB Organization Revision*	070/KPB0000/2024-S0 05 Apr 2024 070/KPB0000/2024-S0 Apr 05 , 2024
5	023/K/DK-KPB/2024 17 Mei 2024 023/K/DK-KPB/2024 May 17, 2024	Telaah Dewan Komisaris atas Laporan Tahunan PT KPB Tahun Buku 2023 *Review of the Board of Commissioners on PT KPB Annual Report for the 2023 Fiscal Year*	083/KPB0000/2024-S0 08 Mei 2024 083/KPB0000/2024-S0 May 08 , 2024
6	R-001/DK-KPB/2024 28 Jun 2024 R-001/DK-KPB/2024 Jun 28, 2024	Usulan Penyesuaian Remunerasi Direksi dan Dewan Komisaris Tahun 2024 *Proposal on Adjustment of Remuneration of the Board of Directors and Board of Commissioners for the Year 2024*	R-008/KPB0000/2024-S8 27 Jun 2024 R-008/KPB0000/2024-S8 Jun 27, 2024
7	R-002/DK-KPB/2024 28 Jun 2024 R-002/DK-KPB/2024 Jun 28, 2024	Rekomendasi usulan Penghargaan atas Kinerja (Tantiem) bagi Direksi dan Dewan Komisaris Tahun Buku 2023 *Recommendation for the proposal on Performance Awards (Tantiem) for Board of Directors and Board of Commissioners for the 2023 Fiscal Year*	R-009/KPB0000/2024-S8 27 Jun 2024 R-009/KPB0000/2024-S8 Jun 27, 2024
8	046/K/DK-KPB/2024 30 Okt 2024 046/K/DK-KPB/2024 Oct 30, 2024	Telaah Dewan Komisaris atas RKAP PT KPB Tahun 2025 *Review of the Board of Commissioners on PT KPB 2025 Company Work Plan and Budget (WP&B)*	202/KPB0000/2024-S0 22 Okt 2024 202/KPB0000/2024-S0 Oct 22, 2024

Pembagian Tugas Antar Dewan Komisaris

Meskipun Proyek RDMP RU V Balikpapan & Lawe-Lawe masih dalam tahapan konstruksi dimana kegiatan PT KPB lebih fokus pada aktivitas pembangunan di lapangan, namun Dewan Komisaris memandang perlu untuk menetapkan pembagian kerja (bidang tugas) di antara Komite-Komite Dewan Komisaris melalui Surat Keputusan Dewan Komisaris No.Kpts-004/DK-KPB/2024 tanggal 27 Juni 2024 tentang Penyesuaian Nomenklatur Komite, Penetapan Ulang Piagam Komite, dan Pembagian Kerja (Bidang Tugas) di Lingkungan Dewan Komisaris PT KPB.

Division of Tasks Among the Board of Commissioners

Although the RDMP RU V Balikpapan & Lawe-Lawe Projects are still in the construction stage where PT KPB's activities are more focused on construction activities in the field, the Board of Commissioners considers it necessary to determine the division of work (fields of duty) among the Committees of the Board of Commissioners through the Board of Commissioners Decree No.Kpts-004/DK-KPB/2024 dated June 27, 2024 concerning Adjustment of Committee Nomenclature, Re-establishment of Committee Charter, and Division of Work (Fields of Duty) within the Board of Commissioners of PT KPB.

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Program Pengenalan Bagi Komisaris Baru

Perusahaan memberikan program pengenalan untuk anggota Dewan Komisaris yang baru diangkat. Program ini bertujuan untuk meningkatkan pemahaman mendalam terkait tugas, kewenangan, dan tanggung jawab Dewan Komisaris dalam operasional Perusahaan. Pelaksanaan program ini sekaligus untuk menyamakan persepsi mengenai implementasi GCG di Perusahaan sehingga Dewan Komisaris yang baru mampu menyesuaikan diri dengan lingkungan kerja Perusahaan dan memberikan kontribusi yang maksimal.

Program pengenalan Perusahaan bagi Komisaris yang baru pertama kali diangkat mengacu pada Surat Keputusan Dewan Komisaris No. Kpts-005/DKKPB/2021 tanggal 23 Agustus 2021 tentang Tata Kelola di Lingkungan Dewan Komisaris PT KPB.

PT KPB telah menyelenggarakan program pengenalan Perusahaan bagi Komisaris yang baru, sebagai berikut:

1. Bagi Komisaris Independen (S. Suleman Tanjung) bersamaan dengan acara *Town Hall Meeting* PT KPB pada tanggal 06 Mei 2024 bertempat di Kantor PT KPB di Balikpapan.
2. Bagi Komisaris Independen (Kuswaraharja) bersamaan dengan acara *Town Hall Meeting* PT KPB pada tanggal 29 Oktober 2024 bertempat di Kantor PT KPB di Balikpapan.

Introduction Program for New Commissioners

The Company provides an introduction program for newly appointed members of the Board of Commissioners. This program aims to improve in-depth understanding of the duties, authorities, and responsibilities of the Board of Commissioners in the Company's operations. The implementation of this program is also to align perceptions regarding GCG implementation in the Company so that the new Board of Commissioners are able to adapt to the Company's work environment and provide maximum contribution.

The Company's introduction program for newly appointed Commissioners refers to the Board of Commissioners Decree No. Kpts-005/DK-KPB/2021 dated August 23, 2021 concerning Governance within the Board of Commissioners of PT KPB.

PT KPB has held Company introduction program for new Commissioners, as follows:

1. For Independent Commissioner (S. Suleman Tanjung) in conjunction with PT KPB Town Hall Meeting on May 06, 2024 at PT KPB Office in Balikpapan.
2. For Independent Commissioner (Kuswaraharja) in conjunction with PT KPB Town Hall Meeting on October 29, 2024 at PT KPB Office in Balikpapan.

Pengembangan Kompetensi Anggota Dewan Komisaris

PT KPB mengikutsertakan Dewan Komisaris Perusahaan untuk mengikuti pengembangan kompetensi yang bertujuan agar Komisaris dapat memberikan kontribusi yang maksimal dalam pengambilan keputusan strategis dan pengawasan efektif terhadap Perusahaan. Hal ini mengacu pada Surat Keputusan Dewan Komisaris No. Kpts-005/DK-KPB/2021 tanggal 23 Agustus 2021 tentang Tata Kelola di Lingkungan Dewan Komisaris PT KPB.

PT KPB telah menyelenggarakan program Pengembangan Kompetensi bagi Dewan Komisaris dan Jajarannya, sebagai berikut:

Competency Development of Members of the Board of Commissioners

PT KPB involves the Company's Board of Commissioners to participate in competency development aimed at enabling Commissioners to provide maximum contribution in strategic decision-making and effective supervision of the Company. This refers to the Board of Commissioners Decree No. Kpts-005/DK-KPB/2021 dated August 23, 2021 concerning Governance within the Board of Commissioners of PT KPB.

PT KPB has organized a Competency Development program for the Board of Commissioners and its staff, as follows:

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No.	Tanggal *Date*	Agenda *Agenda*	Diikuti oleh *Attended by*
1	26 Agt 2024 Aug 26, 2024	Refreshment Hedging IRS Transaction & Project Bonds (Source: Deutsche Bank)	Dewan Komisaris, Komite, Sesdekom, Setdekom *Board of Commissioners , Committee, Secretary of the Board of Commissioners, Board of Commissioners Equivalent*
2	25-26 Sep 2024 Sept 25-26, 2024	New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation (Source: Indonesian Institute for Corporate Directorship – IICD)	Dewan Komisaris, Komite, Sesdekom, Setdekom *Board of Commissioners, Committee, Secretary of the Board of Commissioners, Board of Commissioners Equivalent*
3	06-07 Nov 2024 Nov 06-07, 2024	Provision & Certification of Governance, Risk, & Compliance for Executive (GRCE) (Source: Strategic Development Group – SDG)	Dewan Komisaris, Komite, Sesdekom *Board of Commissioners, Committee, Secretary of the Board of Commissioners*

Program Kerja Dewan Komisaris

Pada tahun 2024, Dewan Komisaris PT KPB telah menyusun rencana atau program kerja meliputi:

Board of Commissioners Work Program

In 2024, PT KPB Board of Commissioners has prepared a work plan or program including:

No.	Kegiatan *Activity*	Jan *Jan*	Feb *Feb*	Mar *Mar*	Apr *Apr*	Mei *May*	Jun *Jun*	Jul *Jul*	Agu *Aug*	Sep *Sep*	Okt *Oct*	Nov *Nov*	Des *Dec*
1	Menyelenggarakan Rapat Dekom, Rapat Dekom-Komite, dan Rapat Gabungan Dekom-Direksi untuk membahas strategi korporasi dan pelaksanaan kegiatan operasional perusahaan. *Organizing BOC Meetings, BOC-Committee Meetings, and BOC-BOD Joint Meetings to discuss corporate strategies and implementation of company operational activities.*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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No.	Kegiatan *Activity*	Jan *Jan*	Feb *Feb*	Mar *Mar*	Apr *Apr*	Mei *May*	Jun *Jun*	Jul *Jul*	Agu *Aug*	Sep *Sep*	Okt *Oct*	Nov *Nov*	Des *Dec*
2	Melakukan telaah dan memberikan tanggapan/ rekomendasi kepada RUPS atas draft : *Conducting review and providing responses/recommendations to the GMS on the draft of :*												
	a. RKAP Tahun 2025 *2025 Company Work Plan and Budget (WP&B)*									✓	✓	✓	✓
	b. Rolling out RJPP (apabila diajukan oleh Direksi). *Rolling out Company Long Term Plan (if submitted by BOD).*											✓	✓
3	Melakukan telaah & memberi pendapat, saran & tanggapan atas Laporan yang dikeluarkan Perusahaan kepada pihak eksternal antara lain: *Conducting reviews and providing opinions, suggestions, and responses to Reports issued by the Company to external parties, including:*												
	a. Laporan Interim 2024. *2024 Interim Report.*			✓	✓		✓	✓		✓	✓		✓
	b. Laporan Keuangan 2023 & Laporan Tahunan 2023. *2023 Financial Report and 2023 Annual Report.*	✓	✓	✓									
4	Melaksanakan monitoring & evaluasi atas kinerja KAP yang mengaudit Laporan Keuangan Tahun 2023 dan melaporkan kepada Pemegang Saham, serta menyampaikan usulan Dekom mengenai KAP untuk audit Tahun 2024. *Conduct monitoring & evaluation of the Office of Public Accountant (KAP) performance that audited the 2023 Financial Report and report to Shareholders, as well as submitting BOC proposal regarding the Office of Public Accountant (KAP) for the 2024 audit.*		✓	✓									
5	Melakukan pemantauan dan evaluasi atas realisasi RKAP Tahun 2024 (Laporan Manajemen) dan memberikan saran / arahan kepada Direksi sesuai kebutuhan. *Conduct monitoring and evaluation of the realization of the 2024 Company Work Plan and Budget (WP&B) (Management Report) and provide advice / direction to the BOD as needed.*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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No.	Kegiatan *Activity*	Jan *Jan*	Feb *Feb*	Mar *Mar*	Apr *Apr*	Mei *May*	Jun *Jun*	Jul *Jul*	Agu *Aug*	Sep *Sep*	Okt *Oct*	Nov *Nov*	Des *Dec*
6	Melakukan telaah, memberikan pendapat, saran, tanggapan atau persetujuan atas surat permintaan Direksi terkait hal-hal dan keputusan strategis lain yang menurut AD membutuhkan persetujuan / rekomendasi tertulis Dekom. *Conducting reviews, providing opinions, suggestions, responses or approvals on letters of request from the BOD regarding matters and other strategic decisions which according to the Articles of Association require written approval/recommendations from the BOC.*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
		~~ Sesuai Usulan / Permintaan Direksi ~~ *~~ According to the Board of Directors' Proposal / Request ~~*											
7	Melakukan pemantauan dan evaluasi penerapan GCG serta pemutakhiran soft-structures, dan melakukan tindak lanjut hasil assessment GCG. *Conduct monitoring and evaluation of GCG implementation and updating soft structures, and follow up on GCG assessment results.*					✓	✓					✓	✓
8	Melakukan evaluasi & memberikan nasihat / arahan kepada Direksi di bidang: Pengendalian Internal, Teknologi Informasi, Pengadaan, Pengamanan Obvitnas, Manajemen Mutu & Pelayanan, Tanggung Jawab Sosial & Lingkungan (TJSL), Investasi, Manajemen Risiko, HSSE, SDM, Hubungan Industrial, Struktur Organisasi, Legal & Compliance, Remunerasi, dan Nominasi. *Conduct evaluations & provide advice / direction to BOD in the fields of: Internal Control, Information Technology, Procurement, Security of National Vital Objects, Quality & Service Management, Social & Environmental Responsibility (TJSL), Investment, Risk Management, HSSE, HR, Industrial Relations, Organization Structure, Legal & Compliance, Remuneration, and Nomination.*			✓			✓			✓			✓

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No.	Kegiatan *Activity*	Jan *Jan*	Feb *Feb*	Mar *Mar*	Apr *Apr*	Mei *May*	Jun *Jun*	Jul *Jul*	Agu *Aug*	Sep *Sep*	Okt *Oct*	Nov *Nov*	Des *Dec*
9	Melaporkan kepada Pemegang Saham jika terjadi gejala menurunnya kinerja Perseroan. *Report to Shareholders if there are signs of declining Company performance.*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
		~~ Sesuai Kebutuhan / Kondisi ~~ *~~ According to Needs / Conditions ~~*											
10	Menyusun Laporan Rutin Pelaksanaan Tugas Pengawasan Dekom, untuk disampaikan kepada RUPS yang merupakan bagian dari Laporan Tahunan Perseroan 2024. *Prepare a Routine Report on the Implementation of the BOC's Supervisory Duties, to be submitted to the GMS which is part of the Company's 2024 Annual Report.*							✓					✓
11	Melakukan pengembangan kompetensi Dekom melalui pelatihan dalam bentuk keikutsertaan dalam Seminar / Workshop / lainnya. *Conducting BOC competency development through training in the form of participation in Seminars / Workshops / others.*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
		~~ Sesuai Kebutuhan / Kondisi ~~ *~~ According to Needs / Conditions ~~*											
12	Menyusun Rencana Kerja dan Anggaran Dekom Tahun 2025. *Preparing the 2025 BOC Work Plan and Budget.*						✓	✓	✓				
13	Melakukan Self Asessment atas Kinerja Dekom, Komite & Sekretaris Dekom. *Conducting Self Assessment on the Performance of BOC, Committee & Secretary of BOC.*												✓
14	Melakukan kunjungan kerja ke Site untuk memantau pelaksanaan di lapangan. *Conducting work visits to the Site to monitor implementations in the field.*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
		~~ Sesuai Kebutuhan / Kondisi ~~ *~~ According to Needs / Conditions ~~*											

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Pelaksanaan Tugas Dewan Komisaris Tahun 2024

Tugas Dewan Komisaris PT KPB dalam tahun 2024 dalam pelaksanaan pengawasan dan pemberian nasihat atas pengelolaan perusahaan yang dilaksanakan oleh Direksi PT KPB saat ini ditempuh melalui beberapa mekanisme, yaitu:

1. Rapat Dewan Komisaris dengan Direksi, sebanyak 11 kali, yaitu pada tanggal 18 Januari, 27 Februari, 27 Maret, 24 April, 22 Mei, 23 Juli, 28 Agustus, 23 September, 28 Oktober, 20 November, dan 19 Desember.
2. Rapat Dewan Komisaris dengan Anggota Komite, sebanyak 4 kali, yaitu pada tanggal 20 September, 22 Oktober, 19 November, dan 18 Desember.
3. Rapat Komite dengan Tim Manajemen 1 level di bawah Direksi (BOD-1 atau para VP), sebanyak 13 kali, yaitu pada tanggal 15 Januari, 20 Februari, 25 Maret, 18 April, 02 Mei, 07 Juni, 09 Juli, 21 Agustus, 18 September, 04 Oktober, 16 Oktober, 18 November, dan 16 Desember.
4. Kunjungan Kerja (site visit) ke Proyek RDMP RU V Balikpapan dan Fasilitas Pendukung di Lawe-Lawe sebanyak 5 (lima) kali, sebagai berikut:

Implementation of the Duties of the Board of Commissioners in 2024

The duties of PT KPB Board of Commissioners in 2024 in implementing supervision and providing advice on the management of the company carried out by PT KPB Board of Directors are currently carried out through several mechanisms, namely:

1. Meetings of the Board of Commissioners with the Board of Directors, as many as 11 times, namely on January 18, February 27, March 27, April 24, May 22, July 23, August 28, September 23, October 28, November 20, and December 19.
2. Meetings of the Board of Commissioners with Committee Members, as many as 4 times, namely on September 20, October 22, November 19, and December 18.
3. Meetings of the Committee with the Management Team 1 level below the Board of Directors (BOD-1 or Vice Presidents), as many as 13 times, namely on January 15, February 20, March 25, April 18, May 02, June 07, July 09, August 21, September 18, October 04, October 16, November 18, and December 16.
4. Site visit to the RDMP RU V Balikpapan Projects and Supporting Facilities in Lawe-Lawe as many as 5 (five) times, as follows:

No.	Tanggal *Date*	Agenda *Agenda*	Diikuti oleh *Attended by*
1	17-19 Jan 2024 *Jan 17-19, 2024*	*Site Visit* ke Proyek RDMP RU V Balikpapan & Lawe-Lawe *Site Visit to RDMP RU V Balikpapan & Lawe-Lawe Projects*	Dewan Komisaris, Komite, BOC Support *Board of Commissioners, Committee, BOC Support*
2	06-08 Mei 2024 *May 06-08, 2024*	*Site Visit* ke Proyek RDMP RU V Balikpapan & Lawe-Lawe *Site Visit to RDMP RU V Balikpapan & Lawe-Lawe Projects*	Dewan Komisaris, Komite, Sesdekom, Setdekom *Board of Commissioners, Committee, BOC Support*
3	06-07 Jun 2024 *Jun, 06-07, 2024*	*Site Visit* ke Proyek RDMP RU V Balikpapan & Lawe-Lawe *Site Visit to RDMP RU V Balikpapan & Lawe-Lawe Projects*	Dewan Komisaris, Komite, Sesdekom, Setdekom *Board of Commissioners, Committee, BOC Support*

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No.	Tanggal *Date*	Agenda *Agenda*	Diikuti oleh *Attended by*
4	23-24 Okt 2024 *Oct 23-24, 2024*	MWT CAE PT Pertamina (Persero) ke Proyek RDMP RU V Balikpapan *PT Pertamina (Persero) CAE MWT to RDMP RU V Balikpapan Project*	Komite Audit. Sesdekom *Audit Committee, Secretary of BOC*
5	28-30 Okt 2024 *Oct 28-30, 2024*	*Site Visit* ke Proyek RDMP RU V Balikpapan & Lawe-Lawe *Site Visit to RDMP RU V Balikpapan & Lawe-Lawe Projects*	Dewan Komisaris, Komite, Sesdekom, Setdekom *Board of Commissioners, Committee, Secretary of BOC, BOC Equivalent*

5. Penerbitan Surat-Menyurat Dewan Komisaris.
6. Diskusi/pembahasan baik formal maupun informal.

Sebagai bagian dari bentuk pertanggungjawaban Dewan Komisaris kepada Pemegang Saham, melalui laporan ini Dewan Komisaris melaporkan pelaksanaan tugas pengawasan atas pengelolaan perusahaan oleh Direksi. Selain itu, Dewan Komisaris sekaligus memberikan nasihat kepada Direksi untuk memastikan realisasi kinerja ke depan dapat sesuai target dengan mempertimbangkan risiko-risiko usaha dan tetap memenuhi aspek GCG dalam pengelolaan perusahaan.

Penilaian atas Komite Dewan Komisaris

Dewan Komisaris membentuk Komite Audit, Komite Pemantau Manajemen Risiko/Pemantau Investasi & Manajemen Risiko, dan Komite Nominasi & Remunerasi untuk membantu tugas pengawasan Dewan Komisaris pada 2024. Komite-komite tersebut bertanggung jawab langsung kepada Dewan Komisaris.

Selama tahun 2024, Dewan Komisaris menilai Komite-Komite tersebut telah melaksanakan tugas dan tanggung jawabnya dengan baik. Penilaian ini didasarkan pada struktur dan komposisi Komite, efektivitas rapat Komite, serta efektivitas pelaksanaan tugas dan tanggung jawab Komite.

5. Issuance of Correspondence of the Board of Commissioners..
6. Discussions/deliberations both formal and informal.

As part of accountability form of the Board of Commissioners to Shareholders, through this report the Commissioners reports on the implementation of supervisory duties over the company management by the Board of Directors. In addition, the Board of Commissioners also provides advice to the Board of Directors to ensure that future performance realization can be in accordance with the target by considering business risks and still fulfilling GCG aspects in managing the company.

Assessment of the Board of Commissioners Committee

The Board of Commissioners formed Audit Committee, Risk Management Monitoring Committee/Investment & Risk Management Monitoring Committee, and Nomination & Remuneration Committee to assist the Board of Commissioners' supervisory duties in 2024. These committees are directly responsible to the Board of Commissioners.

During 2024, the Board of Commissioners assessed that these Committees had carried out their duties and responsibilities well. This assessment was based on the structure and composition of the Committees, the effectiveness of Committee meetings, and the effectiveness of the Committees' duties and responsibilities implementation.

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Komisaris Independen

Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan perusahaan, yang dapat mempengaruhi kemampuannya untuk bertindak independen untuk mewujudkan objektivitas, independen, fairness, serta dapat memberikan keseimbangan dan perlindungan bagi kepentingan para pemangku kepentingan.

Pemegang saham PT KPB telah menunjuk Komisaris Independen sebagai berikut:

1. S. Suleman Tanjung, sebagai Komisaris Independen berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 25 April 2024 yang disahkan melalui Akta Perusahaan No. 09 Tanggal 08 Mei 2024 tentang Pengangkatan Komisaris Independen.
2. Kuswaraharja sebagai Komisaris Independen berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Oktober 2024 yang disahkan melalui Akta Perusahaan No. 21 Tanggal 21 Oktober 2024 tentang Pengangkatan Komisaris Independen.

Independent Commissioner

Independent Commissioner is a member of the Board of Commissioners who does not have financial , management, share ownership and/or family relationships with other members of the Board of Commissioners, the Board of Directors and/or Controlling Shareholders or relationships with the company, which may affect his/her ability to act independently to realize objectivity, independency, fairness, and can provide balance and protection for the interests of stakeholders.

PT KPB shareholders have appointed the following Independent Commissioners:

1. S. Suleman Tanjung, as Independent Commissioner since April 25, 2024 based on the Circular Shareholders' Decision dated April 25, 2024 which was ratified through Company Deed No. 09 dated May 08, 2024 concerning the Appointment of Independent Commissioners.
2. Kuswaraharja as Independent Commissioner since October 14, 2024 based on the Circular Shareholders' Decision dated October 14, 2024 which was ratified through Company Deed No. 21 dated October 21, 2024 concerning the Appointment of Independent Commissioners .

Program Pengenalan Perusahaan Bagi Direksi Baru

PT KPB memberikan program pengenalan bagi Direksi baru yang fokus pada pemberian pemahaman mendalam terkait peran dan tanggung jawab Direksi. Program ini dirancang untuk menyamakan persepsi mengenai implementasi GCG di Perusahaan sehingga seluruh anggota Direksi yang baru dapat menyesuaikan diri dengan lingkungan kerja Perseroan dengan cepat sehingga kontribusinya pada Perusahaan menjadi maksimal.

Perusahaan menyelenggarakan program pengenalan Perusahaan bagi Direktur Utama yang baru (Bambang Harimurti) bersamaan dengan bagi Komisaris Independen (S. Suleman Tanjung) bersamaan dengan acara *Town Hall Meeting* PT KPB pada tanggal 06 Mei 2024 bertempat di Kantor PT KPB di Balikpapan.

Company Introduction Program for New Board of Directors

PT KPB provides an introduction program for new Board of Directors that focuses on providing an in-depth understanding of the roles and responsibilities of the Board of Directors. This program is designed to align perceptions regarding the implementation of GCG in the Company so that all new members of the Board of Directors can quickly adapt to the Company's work environment so that their contribution to the Company is maximized.

The Company held a Company introduction program for the new Chief Executive Officer (Bambang Harimurti) together with the Independent Commissioner (S. Suleman Tanjung) in conjunction with PT KPB Town Hall Meeting on May 06, 2024 at PT KPB Office in Balikpapan.

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Pengembangan Kompetensi bagi Direksi

PT KPB mengikutsertakan Direksi Perusahaan untuk mengikuti program pengembangan kompetensi yang bertujuan agar Direksi dapat memberikan kontribusi yang maksimal dalam pengambilan keputusan strategis dan pengelolaan terhadap Perusahaan.

Competency Development of Board of Directors

PT KPB includes the Company's Board of Directors to participate in a competency development program aimed at enabling the Board of Directors to provide maximum contribution in strategic decision making and management of the Company.

No.	Tanggal *Date*	Agenda *Agenda*	Diikuti oleh *Attended by*
1	26 Agt 2024 *Aug 26 , 2024*	Refreshment Hedging IRS Transaction & Project Bonds (Source: Deutsche Bank)	Direktur Keuangan & Penunjang Bisnis *Director of Finance & Corporate Services*
2	25-26 Sep 2024 *Sep 25-26, 2024*	New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation (Source: Indonesian Institute for Corporate Directorship - IICD)	Direktur Utama Dir. Pengembangan, Dir. Keu & PB *Chief Executive Officer* *Director of Development* *Director of Finance & Corporate Services*
3	06-07 Nov 2024 *Nov 06-07 , 2024*	Provision & Certification of Governance, Risk, & Compliance for Executive (GRCE) (Source: Strategic Development Group – SDG)	Dir. Pengembangan, Dir. Keu & PB *Director of Development,* *Director of Finance & Corporate Services*

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Transparansi Informasi Tentang Dewan Komisaris dan Direksi

Transparency of Information on Board of Commissioners and Board of Directors

Kebijakan Keberagaman Komposisi Dewan Komisaris dan Direksi

Komposisi Dewan Komisaris dan Direksi PT KPB telah memenuhi unsur-unsur keberagaman yang saling melengkapi dari sisi pendidikan formal, pengalaman, kompetensi, dan usia. Anggota Direksi Perseroan merupakan talenta yang sudah berkarier hingga 30 tahun di Pertamina Group dengan berbagai penugasan pada posisi strategis.

Perseroan tidak menetapkan kebijakan khusus untuk menentukan keberagaman komposisi anggota Dewan Komisaris dan Direksi. Kewenangan untuk mengangkat anggota Dewan Komisaris dan anggota Direksi Perseroan merupakan hak dari Pemegang Saham dalam RUPS. Informasi mengenai keberagaman anggota Dewan Komisaris dan Direksi dapat dilihat pada bagian Profil Dewan Komisaris dan Direksi.

Policy on Diversity in the Composition of the Board of Commissioners and Board of Directors

PT KPB composition of the Board of Commissioners and Board of Directors has fulfilled the elements of diversity that complement each other in terms of formal education, experience, competence, and age. Members of the Company's Board of Directors are talents who have had careers for up to 30 years in the Pertamina Group with various assignments in strategic positions.

The Company does not set a specific policy to determine the diversity of the composition of Board of Commissioners and Board of Directors members. The authority to appoint members of the Board of Commissioners and members of the Board of Directors of the Company is the Shareholders' right in the GMS. Information regarding the diversity of the Board of Commissioners and Board of Directors members can be seen in the Profile of the Board of Commissioners and Board of Directors sections.

Penilaian Kinerja Dewan Komisaris dan Direksi

Penilaian kinerja Direksi (secara kolegial) dilakukan dengan mengacu kepada target *Key Performance Indicator* (Key-PI). Penilaian kinerja Komisaris dan Direksi baik secara kolegial maupun individual dilaksanakan sepenuhnya oleh Pemegang Saham.

Performance Assessment of the Board of Commissioners and Board of Directors

The performance assessment of the Board of Directors (collegially) is carried out by referring to the Key Performance Indicator (Key-PI) target. The performance assessment of the Board of Commissioners and Board of Directors, both collegially and individually, is carried out entirely by the Shareholders.

Kinerja dan Penilaian Dewan Komisaris

Penilaian kinerja Dewan Komisaris PT KPB dalam melaksanakan tugas dan kewenangannya didasarkan pada:

1. Pedoman No. A-05-002/K20000/2022-S9 tentang Peniliaan Kinerja Direksi, Dewan Komisaris, dan

Performance and Assessment of the Board of Commissioners

The performance assessment of PT KPB Board of Commissioners in carrying out its duties and authorities is based on:

1. Guideline No. A-05-002/K20000/2022-S9 concerning the Performance Assessment of the Board

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Anggota Komite Penunjang Dewan Komisaris di Subholding dan Anak Perusahaan Pertamina.

2. Surat Direktur SDM & Penunjang Bisnis PT KPI No.016/KPI70000/2023-S8 tanggal 10 Februari 2023 perihal Kebijakan Pelaksanaan Penilaian Kinerja Tahunan Individu Direksi, Anggota Dewan Komisaris, dan Anggota Komite Penunjang Dewan komisaris Tahun 2022 di AP PT KPI.
3. SK Dewan Komisaris No. Kpts-009/DK-KPB/2022 tanggal 28 Desember 2022 tentang Panduan Penilaian Kinerja Individual Dewan Komisaris PT KPB.

of Directors, Board of Commissioners, and Members of the Board of Commissioners Supporting Committees in Pertamina's Subholding and Subsidiaries.

2. PT KPI Director of HR & Business Support Letter No.016/KPI70000/2023-S8 dated February 10, 2023 concerning the Policy for the Implementation of Annual Individual Performance Assessment of the Board of Directors, Members of the Board of Commissioners, and Members of the Board of Commissioners Supporting Committees in 2022 at PT KPI Subsidiaries (AP).
3. The Board of Commissioners Decree No. Kpts-009/DK-KPB/2022 dated December 28, 2022 concerning the Guidelines for PT KPB Board of Commissioners Individual Performance Assessment.

Realisasi *Key Performance Indicator* (*Key-PI*) Dewan Komisaris Secara Kolegial

Penilaian Kinerja Kolegial Dewan Komisaris antara lain dilihat berdasarkan realisasi pencapaian *Key-PI*. Parameter *Key-PI* Dewan Komisaris terdiri dari 3 (tiga) parameter utama berupa: Kegiatan yang terkait dengan Internal Dewan Komisaris (bobot 20%); Pengawasan atas Pengelolaan Kegiatan Perusahaan oleh Direksi (bobot 40%); dan Koordinasi dengan Pemegang Saham (bobot 40%).

Dalam tahun 2024, realisasi pencapaian *Key-PI* Dewan Komisaris PT KPB mencapai 106,99%.

Collegial Realization of Key Performance Indicator (Key-PI) of the Board of Commissioners

Collegial Performance Assessment of the Board of Commissioners is seen, among others, based on the realization of Key-PI achievements. The Key-PI parameters of the Board of Commissioners consist of 3 (three) main parameters, namely: Activities related to the Board of Commissioners Internal (weight 20%); Supervision of the Company Activities Management by the Board of Directors (weight 40%); and Coordination with Shareholders (weight 40%).

In 2024, PT KPB Board of Commissioners Key-PI achievement realization reached 106.99%.

Pelaksanaan Tugas Dewan Komisaris

Dalam tahun 2024, Dewan Komisaris PT KPB telah melaksanakan:

a. Penerbitan Surat Keputusan sebanyak 8 dokumen, antara lain mengatur tentang:
    a. Penyesuaian Nomenklatur Komite-Komite.
    b. Penetapan Ulang Piagam dan Pembagian Bidang Tugas Komite-Komite.
    c. Penyesuaian Susunan Keanggotaan Komite-Komite.

Implementation of Duties of the Board of Commissioners

In 2024, PT KPB Board of Commissioners has conducted:

a. Issuance of Decrees as many as 8 documents, including regulating:
    a. Committees Nomenclature Adjustments.
    b. Re-establishment of the Committees Charter and Tasks Division.
    c. Committees Membership Composition Adjustment.

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b. Penerbitan Surat Keluar sebanyak 54 dokumen, antara lain berupa:
   a. Laporan Rutin Pelaksanaan Tugas Pengawasan Dewan Komisaris atas Kinerja Perusahaan & Realisasi *Key-PI* Direktur Utama PT KPB s.d. bulan Juli dan September 2024.
   b. Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun 2024.
   c. Telaah Dewan Komisaris atas Laporan Tahunan 2023.
   d. Telaah atas Dewan Komisaris atas Usulan RKAP 2025 & Usulan *Key-PI* Dirut PT KPB Tahun 2025.
   e. Tanggapan atas Usulan Aspek Manajemen Risiko PT KPB Tahun 2024.
   f. Tanggapan atas usulan *Conditional Payment*.
   g. Tanggapan atas usulan Revisi Organisasi
   h. *Reminder* kepada Pemegang Saham mengenai Kekosongan Jabatan Direktur Utama & Komisaris Utama PT KPB.

c. Kegiatan Rapat berupa :
   a. Rapat Dewan Komisaris - Direksi sebanyak 11 kali.
   b. Rapat Dewan Komisaris dengan Anggota Komite sebanyak 4 kali
   c. Rapat Komite dengan Tim Manajemen 1 level di bawah Direksi (BOD-1 atau para VP) sebanyak 13 kali

   Rincian Kegiatan Rapat terdapat di bagian Rekapitulasi Kegiatan Rapat di lingkungan Dewan Komisaris PT KPB dalam Laproan Tahunan ini.

d. Kunjungan Kerja (*site visit*) ke Proyek RDMP RU V Balikpapan & Lawe-Lawe sebanyak 5 (lima) kali,

Hasil penilaian Dewan Komisaris (Haiyani Rumondang, Kadek Ambara Jaya, S. Suleman Tanjung) adalah predikat BAIK, sementara bagi Saifullah Mashum sebagai Komisaris dan Kuswaraharja sebagai Komisaris Independen tidak dilakukan penilaian atas kinerja yang bersangkutan di tahun 2024 karena masa kerjanya di Tahun Buku 2024 kurang dari 3 (tiga) bulan.

b. Issuance of Outgoing Letters as many as 54 documents, including:
   a. Routine Report on the Implementation of Supervisory Duties of the Board of Commissioners on Company Performance & Realization of PT KPB Chief Executive Officer Key-PI until July and September 2024.
   b. Report on the Implementation of Supervisory Duties of the Board of Commissioners in 2024.
   c. Review of the Board of Commissioners on the 2023 Annual Report.
   d. Review of the Board of Commissioners on the Proposed 2025 Company Work Plan and Budget (WP&B) & Proposed PT KPB Chief Executive Officer Key-PI in 2025.
   e. Response to the Proposal for Risk Management Aspects of PT KPB in 2024.
   f. Response to the proposal for Conditional Payment.
   g. Response to the proposal for Organizational Revision.
   h. Reminder to Shareholders regarding the Vacancies of PT KPB Chief Executive Officer & President Commissioner Positions.

c. Meeting Activities in the form of :
   a. Meetings of the Board of Commissioners – Board of Directors as many as 11 times.
   b. Meetings of the Board of Commissioners with Committee Members as many as 4 times.
   c. Meetings of Committee with Management Team 1 level below the Board of Directors (BOD-1 or Vice Presidents) as many as 13 times.

   Details of Meeting Activities can be found in the Recapitulation of Meeting Activities within the Board of Commissioners of PT KPB in this Annual Report.

d. Site visit to the RDMP RU V Balikpapan & Lawe-Lawe Projects & as many as 5 (five) times.

The results of the assessment of the Board of Commissioners (Haiyani Rumondang, Kadek Ambara Jaya, S. Suleman Tanjung) are GOOD, while for Saifullah Ma'shum as Commissioner and Kuswaraharja as Independent Commissioner, no assessment was carried out on their performance in 2024 because their work period in the 2024 Fiscal Year was less than 3 (three) months.

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Kebijakan Nominasi Bagi Dewan Komisaris dan Direksi

Kebijakan dan prosedur nominasi bagi Dewan Komisaris dan Direksi merupakan kewenangan dan sepenuhnya dilaksanakan oleh Pemegang Saham.

Nomination Policy for the Board of Commissioners and Board of Directors

The nomination policy and procedures for the Board of Commissioners and Board of Directors are the authority and are fully implemented by the Shareholders.

Rapat Dewan Komisaris dan Direksi

Dewan Komisaris secara rutin mengadakan rapat dengan Direksi dalam rangka mengkoordinasikan seluruh kegiatan Perseroan, mengawasi dan mengantisipasi hal-hal yang mempengaruhi kinerja Perseroan. Sepanjang 2024, Dewan Komisaris dan Direksi PT KPB telah menyelenggarakan dan menghadiri sebanyak 15 kali rapat manajemen sebagai bagian dari pelaksanaan tugas dan tanggung jawab Direksi, dengan rincian kehadiran sebagai berikut:

Board of Commissioners and Board of Directors Meeting

The Board of Commissioners regularly holds meetings with the Board of Directors in order to coordinate all Company activities, supervise and anticipate matters that affect the Company's performance. Throughout 2024, PT KPB Board of Commissioners and Board of Directors have held and attended as many as 15 management meetings as part of the implementation of the Board of Directors' duties and responsibilities, with the following attendance details:

Jumlah Kehadiran Dewan Komisaris & Direksi dalam Rapat BOC-BOD Tahun 2024

Total Number of Attendance of Board of Commissioners & Board of Directors in BOC-BOD Meetings in 2024

No.	Nama *Name*	Jabatan *Position*	Jumlah Kehadiran *Total Attendance*	Jumlah Rapat *Total Meeting*	Persentasie Kehadiran *Attendance Percentage*
1	**Saifullah Ma'shum**[1)]	Komisaris *Commissioner*	1	1	100%
2	**Haiyani Rumondang**	Komisaris *Commissioner*	11	11	100%
3	**Kadek Ambara Jaya**	Komisaris *Commissioner*	11	11	100%
4	**S. Suleman Tanjung**[2)]	Komisaris Independen *Independent Commissioner*	9	9	100%
5	**Kuswaraharja**[3)]	Komisaris Independen *Independent Commissioner*	3	3	100%
6	**Feri Yani**[4)]	Direktur Utama *Chief Executive Officer*	2	2	100%
7	**Bambang Harimurti**[5)]	Direktur Utama *Chief Executive Officer*	7	7	100%
8	**Djoko Koen Soewito**	Direktur Pengembangan *Director of Development*	11	11	100%

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No.	Nama *Name*	Jabatan *Position*	Jumlah Kehadiran *Total Attendance*	Jumlah Rapat *Total Meeting*	Persentasie Kehadiran *Attendance Percentage*
9	**Arafat Bayu Nugroho**	Direktur Operasi *Director of Operations*	11	11	100%
10	**Nailul Achmar**	Direktur Keuangan & Penunjang Bisnis *Director of Finance & Corporate Services*	11	11	100%

Keterangan/*Description:*

1) Saifullah Ma'shum → Komisaris (masa tugas di tahun buku 2024: 01 Januari - 18 Januari 2024).
   Saifullah Ma'shum → Commissioner (term of office in the 2024 fiscal year: January 01 - January 18, 2024).
2) S. Suleman Tanjung → Komisaris Independen (masa tugas di tahun buku 2024: 25 April – 31 Desember 2024).
   S. Suleman Tanjung → Independent Commissioner (term of office in the 2024 fiscal year: April 25 – December 31, 2024)
3) Kuswaraharja → Komisaris Independen (masa tugas di tahun buku 2024: 14 Oktober – 31 Desember 2024)
   Kuswaraharja → Independent Commissioner (term of office in the 2024 fiscal year: October 14 – December 31, 2024)
4) Feri Yani → Direktur Utama (masa tugas di tahun buku 2024: 01 Januari - 14 Maret 2024).
   Feri Yani → Chief Executive Officer (term of office in the 2024 fiscal year: January 01 - March 14, 2024).
5) Bambang Harimurti → Direktur Utama (masa tugas di tahun buku 2024: 01 Mei - 31 Desember 2024).
   Bambang Harimurti → Chief Executive Officer (term of office in the 2024 fiscal year: May 01 - December 31, 2024).

Dewan Komisaris dan Direksi PT KPB selama 2024 telah melaksanakan 15 kali rapat dengan perincian tingkat kehadiran dan agenda rapat sebagai berikut:

PT KPB Board of Commissioners and Board of Directors during 2024 has held 15 meetings with the following details of the level of attendance and meeting agenda:

Tingkat Kehadiran dan Agenda Rapat BOC-BOD PT KPB
Level of Attendance and Meeting Agenda of PT KPB BOC-BOD

No.	Tgl *Date*	Agenda *Agenda*	Dewan Komisaris *BOC*					Direksi *BOD*				
			SM	HR	KAJ	ST	KH	FY	BH	DKS	ABN	NA
1	18 Jan 2024 *Jan 18, 2024*	Rapat BOC-BOD *BOC-BOD Meetings* 1. *Progress Report* dari RDMP dan Lawe-Lawe (Fisik dan Keuangan) *Progress Report from RDMP and Lawe-Lawe (Physical and Financial)* 2. Strategi Pelaksanaan *Pre-Comissioning*, *Commisioning*, dan *Start-Up* untuk Lawe-Lawe *Strategy for Implementing Pre-Commissioning, Commissioning, and Start-Up for Lawe-Lawe* 3. Strategi Pelaksanaan Percepatan *Progress Revamp* & Lawe-Lawe, dan Mitigasi *Safety* *Strategy for Implementing Acceleration of Revamp & Lawe-Lawe Progress, and Safety Mitigation*	✓	✓	✓			✓		✓	✓	✓

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No.	Tgl *Date*	Agenda *Agenda*	Dewan Komisaris *BOC*					Direksi *BOD*				
			SM	HR	KAJ	ST	KH	FY	BH	DKS	ABN	NA
2	27 Feb 2024 *Feb 27 2024*	Rapat BOC-BOD *BOC-BOD Meeting* 1. *Update Progress* Proyek TW1 *Quarter 1 Project Progress Update* 2. Upaya & Strategi yang Dilakukan Untuk Mencapai *Target Closing*: *Efforts & Strategies Made to Achieve Closing Target:* a. *Change Order* (CO) Individual (Pembayaran *Batch* 1 hingga Batch 3) dan Total *Entitled* CO Individual Target Pembayaran *Completed* : TW III 2024 *Individual Change Order (CO) (Batch 1 to Batch 3 Payment) and Total Entitled Individual CO Payment Target Completed : Quarter III of 2024* b. *Cost Impact* (*1st Priority & Remaining 2nd Priority*) *Cost Impact (1st Priority & Remaining 2nd Priority)* 3. Strategi BoD untuk *Milestone*-1 *Revamp* & TA Revamp *Work*, *Milestone*-2 MC RFCC Block (*Internal Target*), dan Operasi RU V Paska *Revamp Scope* Selesai *BoD Strategy for Milestone-1 Revamp & TA Revamp Work, Milestone-2 RFCC Block MC (Internal Target), and Completion of RU V Operations Post Revamp Scope* 4. Rencana dan Strategi *Merging* RU V Menjadi 1 *Business Entity* PT KPB (Persiapan dan Pelaksanaan *Merging*, *Organization Chart*, *Manning* dan *Placement*) *Plan and Strategy for Merging RU V into PT KPB 1 Business Entity (Preparation and Implementation of Merging, Organization Chart, Manning and Placement)* 5. *Cost Optimization Program* *Cost Optimization Program*		✓	✓			✓		✓	✓	✓
3	24 Apr 2024 *Apr 24, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* 1. *Update Progress* Proyek Revamp *Revamp Project Progress Update* 2. Laporan *Key-PI* Direksi *Final End Year* 2023 dan Usulan untuk *Key-PI* Tahun 2024 *Final End Year 2023 Board of Directors Key-PI Report and Proposal for 2024 Key-PI* 3. *Review* Piagam Internal Audit PT KPB *PT KPB Internal Audit Charter Review*		✓	✓					✓	✓	✓

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No.	Tgl *Date*	Agenda *Agenda*	Dewan Komisaris *BOC*					Direksi *BOD*				
			SM	HR	KAJ	ST	KH	FY	BH	DKS	ABN	NA
		4. Laporan Keuangan dan *Internal Control Memorandum* (ICM) Audited *Audited Financial Report and Internal Control Memorandum (ICM)* 5. Persiapan *Merging* dengan RU V dan Proyeksi *Organization Chart* *Preparation for Merging with RU V and Organization Chart Projection*										
4	22 Mei 2024 *May 22, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* 1. Permasalahan dan mitigasi akibat keterlambatan pelaksanaan penyelesaian proyek *Problems and mitigation due to delays in project completion* 2. Upaya akselerasi pemenuhan kebutuhan SDM dalam masa transisi *Efforts to accelerate the fulfillment of HR needs during the transition period* 3. Pemenuhan GCG PT KPB (Komisaris Utama & Sekretaris Dewan Komisaris) *Fulfillment of PT KPB GCG (President Commissioner & Secretary of the Board of Commissioners)* 4. Tindak lanjut Usulan RKAP 2024 perihal Kebutuhan Penunjang di lingkungan Dekom (HR, KAJ, ST, BH, DKS, ABN, NA) *Follow-up on the 2024 Company Work Plan and Budget (WP&B) Proposal regarding Supporting Needs in the BOC environment (HR, KAJ, ST, BH, DKS, ABN, NA)*		✓	✓	✓			✓	✓	✓	✓
5	23 Juli 2024 *July 23, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* 1. Progress Proyek termasuk Kendala & Langkah Mitigasi Risiko atas Keterlambatan Proyek. *Project Progress including Risk Mitigation Obstacles & Steps for Project Delays* 2. *Review* atas Perbaikan *Board Manual*. *Board Manual Improvements Review.* 3. Pembahasan Usulan RKAP 2025. (HR, KAJ, ST, BH, DKS, ABN, NA) *Discussion of the 2025 Company Work Plan and Budget (WP&B) Proposal (HR, KAJ, ST, BH, DKS, ABN, NA)*		✓	✓	✓			✓	✓	✓	✓

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No.	Tgl *Date*	Agenda *Agenda*	Dewan Komisaris *BOC*					Direksi *BOD*				
			SM	HR	KAJ	ST	KH	FY	BH	DKS	ABN	NA
6	28 Agt 2024 *Aug 28, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd Juli 2024 *Monthly Project Progress and Performance Evaluation Period until July 2024*		✓	✓	✓			✓	✓	✓	✓
7	20 Sep 2024 *Sept 20, 2024*	Rapat BOC-Komite *BOC-Committee Meeting* Finalisasi *Concern* Dekom untuk Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd Agustus 2024 *Finalization of BOC Concern for Monthly Project Progress and Performance Evaluation Period until August 2024*		✓	✓	✓			-	-	-	-
8	23 Sep 2024 *Sep 23, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd Agustus 2024 *Monthly Project Progress and Performance Evaluation Period until August 2024*		✓	✓	✓			✓	✓	✓	✓
9	22 Okt 2024 *Oct 22, 2024*	Rapat BOC-Komite *BOC-Committee Meeting* Finalisasi *Concern* Dekom untuk Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd September 2024 *Finalization of BOC Concern for Monthly Project Progress and Performance Evaluation Period until September 2024*		✓	✗	✓	✓		-	-	-	-
10	25 Okt 2024 *Oct 25, 2024*	Rapat BOC-Komite *BOC-Committee Meeting* Finalisasi Telaah Dekom atas Usulan Direksi perihal RKAP 2025 *Finalization of BOC Review of BOD Proposal regarding the 2025 Company Work Plan and Budget (WP&B)*		✓	✓	✓	✓		-	-	-	-
11	28 Okt 2024 *Oct 28, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd September 2024 *Monthly Project Progress and Performance Evaluation Period until September 2024*		✓	✓	✓	✓		✓	✓	✓	✓
12	19 Nov 2024 *Nov 19, 2024*	Rapat BOC-Komite *BOC-Committee Meeting* Finalisasi *Concern* Dekom untuk Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd Oktober 2024 *Finalization of BOC Concern for Monthly Project Progress and Performance Evaluation Period until October 2024*		✓	✓	✓	✓ sk)		-	-	-	-

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No.	Tgl *Date*	Agenda *Agenda*	Dewan Komisaris *BOC*					Direksi *BOD*				
			SM	HR	KAJ	ST	KH	FY	BH	DKS	ABN	NA
12	19 Nov 2024 *Nov 19, 2024*	Rapat BOC-Komite *BOC-Committee Meeting* Finalisasi *Concern* Dekom untuk Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd Oktober 2024 *Finalization of BOC Concern for Monthly Project Progress and Performance Evaluation Period until October 2024*		✓	✓	✓	✓		-	-	-	-
13	20 Nov 2024 *Nov 20, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd Oktober 2024 *Monthly Project Progress and Performance Evaluation Period until October 2024*		✓	✓	✓	✓		✓	✓	✓	✓
14	18 Des 2024 *Dec 18, 2024*	Rapat BOC-Komite *BOC-Committee Meeting* Finalisasi Concern Dekom untuk Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd November 2024 *Finalization of BOC Concern for Monthly Project Progress and Performance Evaluation Period until November 2024*		✓	✓	✓	✓		-	-	-	-
15	19 Des 2024 *Dec 19, 2024*	Rapat BOC-BOD *BOC-BOD Meeting* Evaluasi Progres Proyek dan Kinerja Bulanan Periode sd November 2024 *Monthly Project Progress and Performance Evaluation Period until November 2024*		✓	✓	✓	✓		✓	✓	✓	✓

Keterangan/*Description*:

BOC :

SM = Saifullah Ma'shum → Komisaris (01 Januari - 18 Januari 2024).
SM = Saifullah Ma'shum → Commissioner (January 01 - January 18, 2024).

HR = Haiyani Rumondang → Komisaris (01 Januari - 31 Desember 2024).
HR = Haiyani Rumondang → Commissioner (January 01 - December 31, 2024).

KAJ = Kadek Ambara Jaya → Komisaris (01 Januari - 31 Desember 2024).
KAJ = Kadek Ambara Jaya → Commissioner (January 01 - December 31, 2024).

ST = S. Suleman Tanjung → Komisaris (25 April - 31 Desember 2024).
ST = S. Suleman Tanjung → Commissioner (April 25 - December 31, 2024).

KH = Kuswaraharja → Komisaris (14 Oktober – 31 Desember 2024)
KH = Kuswaraharja → Commissioner (Oktober 14 –December 31, 2024)

BOD :

FY = Feri Yani → Direktur Utama (01 Januari - 14 Maret 2024).
FY = Feri Yani → Chief Executive Officer (January 01 - March 14, 2024).

BH = Bambang Harimurti → Chief Executive Officer (May 01 –December 31, 2024).
BH = Bambang Harimurti → Direktur Utama (01 Mei – 31 Desember 2024).

DKS = Djoko Koen Soewito → Direktur Pengembangan (01 Januari – 31 Desember 2024).
DKS = Djoko Koen Soewito → Director of Development (January 01 –December 31, 2024).

ABN = Arafat Bayu Nugroho → Direktur Operasi (01 Januari – 31 Desember 2024).
ABN = Arafat Bayu Nugroho → Director of Operations (January 01 –December 31, 2024).

NA = Nailul Achmar → Direktur Keuangan & Penunjang Bisnis (01 Januari – 31 Desember 2024).
NA = Nailul Achmar → Director of Finance & Corporate Services (January 01 – December 31, 2024).

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Pengungkapan Hubungan Afiliasi Antara Anggota Direksi, Dewan Komisaris, dan Pemegang Saham Utama dan/atau Pengendali

Tidak terdapat hubungan afiliasi baik antaranggota Direksi, antaranggota Direksi dengan anggota Dewan Komisaris, antaranggota Dewan Komisaris, maupun antaranggota Direksi dan Dewan Komisaris dengan Pemegang Saham.

Disclosure of Affiliation Relations Between Members of the Board of Directors, Board of Commissioners, and Major and/or Controlling Shareholders

There are no affiliation relations between members of the Board of Directors, between members of the Board of Directors and members of the Board of Commissioners, between members of the Board of Commissioners, or between members of the Board of Directors and Board of Commissioners with Shareholders.

Pengungkapan Hubungan Afiliasi Antara Anggota Direksi, Dewan Komisaris, dan Pemegang Saham Utama dan/atau Pengendali
Disclosure of Affiliation Relations Between Members of the Board of Directors, Board of Commissioners, and Major and/or Controlling Shareholders

Nama *Name*	**Hubungan Keluarga dengan** *Family Relations with*						**Hubungan Keuangan dengan** *Financial Relations with*						**Keterangan Bila Tidak Ada Hubungan Keuangan dan/atau Hubungan Keluarga** *Statement If There Is No Financial Relationship and/or Family Relationship*
	Anggota Dewan Komisaris *Board of Commisioner Member*		**Anggota Direksi** *Board of Directors Member*		**Pemegang Saham** *Shareholder*		**Anggota Dewan Komisaris** *Board of Commisioner Member*		**Anggota Direksi** *Board of Directors Member*		**Pemegang Saham** *Shareholder*		
	Ya *Yes*	**Tidak** *No*	**Ya** *Yes*	**Tidak** *No*	**Ya** *Yes*	**Tidak** *No*	**Ya** *Yes*	**Tidak** *No*	**Ya** *Yes*	**Tidak** *No*	**Ya** *Yes*	**Tidak** *No*	
Dewan Komisaris *Board of Commisioners*													
Saifullah Ma'shum		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Haiyani Rumondang		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Kadek Ambara Jaya		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
S. Suleman Tanjung		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Kuswaraharja		✓		✓		✓		✓		✓		✓	Tidak ada / *None*

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Hubungan Afiliasi Antara Anggota Direksi, Dewan Komisaris, dan Pemegang Saham Utama dan/atau Pengendali

Affiliation Relations Between Members of the Board of Directors, Board of Commissioners, and Major and/or Controlling Shareholders

Nama *Name*	Hubungan Keluarga dengan *Family Relations with*						Hubungan Keuangan dengan *Financial Relations with*						Keterangan Bila Tidak Ada Hubungan Keuangan dan/atau Hubungan Keluarga *Statement If There Is No Financial Relationship and/or Family Relationship*
	Anggota Dewan Komisaris *Board of Commisioner Member*		Anggota Direksi *Board of Directors Member*		Pemegang Saham *Shareholder*		Anggota Dewan Komisaris *Board of Commisioner Member*		Anggota Direksi *Board of Directors Member*		Pemegang Saham *Shareholder*		
	Ya *Yes*	Tidak *No*	Ya *Yes*	Tidak *No*	Ya *Yes*	Tidak *No*	Ya *Yes*	Tidak *No*	Ya *Yes*	Tidak *No*	Ya *Yes*	Tidak *No*	
Dewan Komisaris *Board of Commisioners*													
Feri Yani		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Bambang Harimurti		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Djoko Koen Soewito		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Arafat Bayu Nugroho		✓		✓		✓		✓		✓		✓	Tidak ada / *None*
Nailul Achmar		✓		✓		✓		✓		✓		✓	Tidak ada / *None*

Keterangan/ *Description*:

BOC :

SM = Saifullah Ma'shum → Komisaris (01 Januari - 18 Januari 2024).
SM = Saifullah Ma'shum → Commissioner (January 01 - Januari 18, 2024).

HR = Haiyani Rumondang → Komisaris (01 Januari - 31 Desember 2024).
HR = Haiyani Rumondang → Commissioner (January 01 - December 31, 2024).

KAJ = Kadek Ambara Jaya → Komisaris (01 Januari - 31 Desember 2024).
KAJ = Kadek Ambara Jaya → Commissioner (January 01 - December 31, 2024).

ST = S. Suleman Tanjung → Komisaris (25 April - 31 Desember 2024).
ST = S. Suleman Tanjung → Commissioner (April 25 - December 31,2024).

KH = Kuswaraharja → Komisaris (14 Oktober – 31 Desember 2024)
KH = Kuswaraharja → Commissioner (Oktober 14 –December 31, 2024)

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FY = Feri Yani → Chief Executive Officer (January 01 - March 14, 2024).

BH = Bambang Harimurti → Direktur Utama (01 Mei – 31 Desember 2024).
BH = Bambang Harimurti → Chief Executive Officer (May 01 – December 31, 2024).

DKS = Djoko Koen Soewito → Direktur Pengembangan (01 Januari – 31 Desember 2024).
DKS = Djoko Koen Soewito → Director of Development (January 01 –December 31, 2024).

ABN = Arafat Bayu Nugroho → Direktur Operasi (01 Januari – 31 Desember 2024).
ABN = Arafat Bayu Nugroho → Director of Operations (January 01 – December 31, 2024).

NA = Nailul Achmar → Direktur Keuangan & Penunjang Bisnis (01 Januari – 31 Desember 2024).
NA = Nailul Achmar → Director of Finance & Corporate Services (January 01 – December 31, 2024).

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Rangkap Jabatan Dewan Komisaris dan Direksi

Informasi mengenai rangkap jabatan yang dimiliki Dewan Komisaris dan Direksi PT KPB di Pertamina Group dan instansi lain pada tahun 2024 sebagai berikut:

Concurrent Position of the Board of Commissioners and Board of Directors

Information regarding the dual positions held by the Board of Commissioners and Board of Directors of PT KPB in the Pertamina Group and other agencies in 2024 is as follows:

Rangkap Jabatan Dewan Komisaris dan Direksi
Concurrent Position of the Board of Commissioners and Board of Directors

Nama *Name*	**Jabatan** *Position*	**Jabatan di Pertamina Group** *Position in Pertamina Group*	**Jabatan di Instansi/ Perusahaan Lain** *Position in Other Agencies/ Companies*
Saifullah Ma'shum [1]	Komisaris *Commissioner*	Tidak Ada *None*	Tidak Ada *None*
Haiyani Rumondang	Komisaris *Commissioner*	Tidak Ada *None*	Plt. Direktur Jenderal Pembinaan Penempatan Tenaga Kerja dan Perluasan Kesempatan Kerja, Kementerian Ketenagakerjaan RI (Agustus 2023 – April 2024). *Acting Director General of Manpower Placement Development and Expansion of Employment Opportunities, the Ministry of Manpower of the Republic of Indonesia (August 2023 – April 2024).*
Kadek Ambara Jaya	Komisaris *Commissioner*	Direktur Proyek Infrastruktur PT KPI (15 Maret 2022 - sekarang). *Director of Project Infrastructure at PT KPI (March 15 – present).*	Tidak Ada *None*
S. Suleman Tanjung	Komisaris Independen *Independent Commissioner*	Tidak Ada *None*	Tidak Ada *None*
Kuswaraharja	Komisaris Independen *Independent Commissioner*	Tidak Ada *None*	Tidak Ada *None*
Feri Yani [2]	Direktur Utama *Chief Executive Officer*	Tidak Ada *None*	Tidak Ada *None*
Bambang Harimurti	Direktur Utama *Chief Executive Officer*	Tidak Ada *None*	Tidak Ada *None*
Nailul Achmar	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	Tidak Ada *None*	Tidak Ada *None*
Djoko Koen Soewito	Direktur Pengembangan *Director of Development*	Tidak Ada *None*	Tidak Ada *None*
Arafat Bayu Nugroho	Direktur Operasi *Director of Operations*	GM RU V Balikpapan *GM RU V Balikpapan*	Tidak Ada *Tidak Ada*

[1] Saifullah Ma'shum → Komisaris (01 Januari - 18 Januari 2024).
Saifullah Ma'shum → Commissioner (January 01 - Januari 18, 2024).

[2] Feri Yani → Direktur Utama (01 Januari - 14 Maret 2024).
Feri Yani → Chief Executive Officer (January 01 - March 14, 2024).

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Kepemilikan Saham Perusahaan oleh Dewan Komisaris dan Direksi

Per 31 Desember 2024, anggota Dewan Komisaris maupun Direksi masing-masing tidak memiliki saham di PT KPB.

Company Share Ownership of the Board of Commissioners and Board of Directors

As of December 31, 2024, members of the Board of Commissioners and Board of Directors do not own shares of PT KPB.



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Organ Pendukung Dewan Komisaris

Supporting Organs to the Board of Commissioners

Komite Audit

Pembentukan Komite Audit mengacu pada Peraturan Menteri BUMN No.PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia BUMN dan mengacu pada Anggaran Dasar PT KPB.

1. Komite Audit dibentuk oleh Dewan Komisaris yang bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris.
2. Komite Audit bersifat independen baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris/Dewan Pengawas BUMN.

Piagam Komite Audit

Komite Audit memiliki pedoman sebagai acuan dalam pelaksanaan tugasnya yang termuat dalam Piagam Komite Audit. Piagam tersebut mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan Kode Etik Komite Audit.

Piagam Komite Audit tersebut pertama kali ditetapkan melalui Surat Keputusan Dewan Komisaris PT KPB No. Kpts-001/DK-KPB/2021 tanggal 09 Agustus 2021 tentang Pembentukan dan Penetapan Piagam Komite Audit di Lingkungan Dewan Komisaris PT KPB. Piagam tersebut telah diperbaharui terakhir di tahun 2024 melalui Surat Keputusan Dewan Komisaris PT KPB No.Kpts-004/DK-KPB/2024 tanggal 27 Juni 2024 tentang Penyesuaian Nomenklatur Komite, Penetapan Ulang Piagam Komite, dan Pembagian Kerja (Bidang Tugas) di Lingkungan Dewan Komisaris PT KPB.

Tugas Komite Audit

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian *intern* dan efektivitas pelaksanaan tugas auditor internal dan auditor eksternal.
2. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor internal maupun auditor eksternal.

Audit Committee

The esttablishment of the Audit Committee refers to the Minister of SOEs Regulation No.PER-3/MBU/03/2023 dated March 20, 2023 regarding SOE Organs and Human Resources and refers to the Articles of Association of PT KPB.

1. The Audit Committee is formed by the Board of Commissioners who work collectively in carrying out their duties to assist the Board of Commissioners.
2. The Audit Committee is independent both in carrying out its duties and in reporting, and is directly responsible to the Board of Commissioners/ Supervisory Board of SOEs.

Audit Committee Charter

The Audit Committee has guidelines as a reference in carrying out its duties which are contained in the Audit Committee Charter. The charter regulates the duties, authorities, structure, organizational governance, membership, and Code of Ethics of the Audit Committee.

The Audit Committee Charter was first stipulated through PT KPB Board of Commissioners Decree No. Kpts-001/ DK-KPB/2021 dated August 09, 2021 concerning the Establishment and Determination of the Audit Committee Charter within the KPB Board of Commissioners. The charter was last updated in 2024 through PT KPB Board of Commissioners Decree No.Kpts-004/DK-KPB/2024 dated June 27, 2024 concerning Adjustment of Committee Nomenclature, Re-Determination of the Committee Charter, and Division of Work (Fields of Duties) within the PT KPB Board of Commissioners.

Audit Committee Duties

1. Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of internal auditors and external auditors duties implementation.
2. Assess the implementation of activities and audit results carried out by internal auditors and external auditors.

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3. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.
4. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan BUMN yang bersangkutan.
5. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris BUMN serta tugas-tugas Dewan Komisaris bersangkutan lainnya.
6. Melakukan tugas terkait pengelolaan risiko sebagaimana diatur dalam peraturan perundang-undangan.
7. Melakukan tugas lain yang ditetapkan dalam Piagam Komite Audit.

Kriteria Anggota Komite Audit

Anggota Komite Audit harus memenuhi syarat:

1. Memiliki integritas dan dedikasi yang tinggi, menguasai keterampilan, pengetahuan dan pengalaman yang diperlukan untuk pelaksanaan tugasnya serta menjaga kerahasiaan informasi Perseroan.
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap BUMN yang bersangkutan.
3. Mampu berkomunikasi secara efektif.
4. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.
5. Syarat lain yang ditetapkan dalam Piagam Komite Audit, jika diperlukan, yaitu:
    a. Salah seorang dari anggota Komite Audit harus memiliki latar belakang independen atau memiliki keahlian di bidang akuntansi atau keuangan, dan salah seorang dari anggota Komite Audit harus memahami industri/bisnis Perseroan.
    b. Bukan pejabat aktif Perseroan dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan Pengurus Perseroan.
    c. Memberikan pernyataan tertulis untuk bekerja sesuai asas-asas GCG dalam melaksanakan tugasnya sebagai anggota Komite Audit.

3. Provide recommendations regarding the improvement of the management control system and its implementation.
4. Ensure that there is a satisfactory evaluation procedure for all information issued by the SOE concerned.
5. Identify matters that require the attention of the SOE Board of Commissioners and other duties of the relevant Board of Commissioners.
6. Perform duties related to risk management as stipulated in laws and regulations.
7. Perform other duties as stipulated in the Audit Committee Charter.

Audit Commmittee Member Criteria

Audit Committee members must meet the following requirements:

1. Have high integrity and dedication, master the skills, knowledge and experience required to carry out their duties and maintain the confidentiality of Company information.
2. Have no personal interests/connections that may have a negative impact and conflict of interest on the SOE concerned.
3. Able to communicate effectively.
4. Able to provide sufficient time to complete their duties.
5. Other requirements stipulated in the Audit Committee Charter, if necessary, namely:
    a. One of the members of the Audit Committee must have an independent background or have expertise in accounting or finance, and one of the members of the Audit Committee must understand the Company's industry/business.
    b. Is not an active official of the Company and have no blood or marriage relationship up to the second degree either vertically or horizontally with the Company's Management.
    c. Provide a written statement to work in accordance with the GCG principles in carrying out their duties as a member of the Audit Committee.

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Masa Jabatan Komite Audit

1. Anggota Dewan Komisaris yang merangkap sebagai ketua dan/atau wakil ketua Komite Audit adalah sama dengan masa kerja penunjukannya sebagai anggota Dewan Komisaris yang ditentukan oleh RUPS.
2. Anggota Komite Audit yang bukan berasal dari Anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Audit Committee Term of Office

1. Members of the Board of Commissioners who also serve as the Audit Committee chairperson and/or deputy chairperson are the same as the term of office of their appointment as members of the Board of Commissioners as determined by the GMS.
2. Members of the Audit Committee who are not members of the Board of Commissioners are for a maximum of 3 (three) years and may be reappointed for a maximum of 2 (two) years, without reducing the right of the Board of Commissioners to dismiss them at any time.

Komposisi Komite Audit

Sepanjang tahun 2024, susunan keanggotaan Komite Audit PT KPB adalah sebagai berikut:

Audit Committee Composition

Throughout 2024, the composition of PT KPB Audit Committee is as follows:

Komposisi Komite Audit
Audit Committee Composition

Jabatan *Position*	**Periode dalam tahun 2024** *Term in 2024*			
	01 Jan–18 Jan *Jan 01–Jan 18*	**18 Jan–28 Feb** *Jan 18–Feb 28*	**01 Mar–26 Jun** *Mar 01–Jun 26*	**27 Jun–31 Des** *Jun 27–Dec 31*
Ketua *Chairperson*	Saifullah Ma'shum	---	Haiyani Rumondang	S. Suleman Tanjung
Wakil Ketua *Deputy Chairperson*	Haiyani Rumondang	Kadek Ambara Jaya	Kadek Ambara Jaya	Haiyani Rumondang
Wakil Ketua *Deputy Chairperson*	Kadek Ambara Jaya	Haiyani Rumondang	---	Kadek Ambara Jaya
Anggota *Member*	Nahdiyani Hasbi	Nahdiyani Hasbi	M. Jasman Panjaitan	M. Jasman Panjaitan
Anggota *Member*	Jani Arjanto	M. Jasman Panjaitan	Haryo Bawono	Haryo Bawono
Dasar *Basis*	Kpts-002/DK-KPB/2023 17 Jul 2023 *Kpts-002/DK-KPB/2023 Jul 17, 2023*	Kpts-002/DK-KPB/2024 15 Jan 2024 *Kpts-002/DK-KPB/2024 Jan 15, 2024*	Kpts-003/DK-KPB/2024 1 Mar 2024 *Kpts-003/DK-KPB/2024 Mar 01, 2024*	Kpts-005/DK-KPB/2024 1 Jul 2024 *Kpts-005/DK-KPB/2024 Jul 01, 2024*

Profil Komite Audit

Profil **Saifullah Ma'shum**, **Haiyani Rumondang**, **Kadek Ambara Jaya**, dan **S. Suleman Tanjung** sebagai Ketua dan/atau Wakil Ketua Komite Audit disajikan pada bagian profil Dewan Komisaris pada Laporan Tahunan ini.

Audit Committee Profile

Profiles of **Saifullah Ma'shum**, **Haiyani Rumondang**, **Kadek Ambara Jaya**, and **S. Suleman Tanjung** as the Chairperson and/or Deputy Chairperson of the Audit Committee are presented in the Board of Commissioners profile section of this Annual Report.

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Profil Anggota Komite Audit

Audit Committee Member Profile



Nahdiyani Hasbi

Anggota Komite Audit
Audit Committee Member

Periode Jabatan di Tahun Buku 2024: 01 Januari - 28 Februari 2024
Term of Office in 2024 Fiscal Year: January 01 – February 28, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 45 tahun per 31 Desember 2024 *Age 45 years old as of December 31, 2024* Kelahiran Malang, 16 Juli 1979 *Born in Malang, July 16, 1979*
Domisili *Domicile*	Bogor, Jawa Barat *Bogor, West Java*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• SK Dekom PT KPB No.Kpts-006/DK-KPB/2021 Tanggal 23 Agustus 2021. *PT KPB BOC Decree No.Kpts-006/DK-KPB/2021 Dated Agustus 23, 2021.* • SK Dekom PT KPB No.Kpts-002/DK-KPB/2022 Tanggal 06 Juli 2022. *PT KPB BOC Decree No.Kpts-002/DK-KPB/2022 Dated July 06, 2022.* • SK Dekom PT KPB No.Kpts-002/DK-KPB/2023 Tanggal 12 Juli 2023. *PT KPB BOC Decree No.Kpts-002/DK-KPB/2023 Dated July 12, 2023.* • SK Dekom PT KPB No.Kpts-002/DK-KPB/2024 Tanggal 15 Januari 2024. *PT KPB BOC Decree No.Kpts-002/DK-KPB/2024 Dated January 15, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Teknik Perminyakan, Institut Teknologi Bandung, Bandung (Tahun 2002). *Bachelor of Petroleum Engineering, Bandung Institute of Technology, Bandung (Year 2002).* • S2 Magister Business Administration, Institut Teknologi Bandung, Bandung (Tahun 2016). *Master of Business Administration, Bandung Institute of Technology, Bandung (Year 2016).*
Sertifikasi *Certification*	• Certified Internal Auditor (CIA) – Sertifikasi Global / Internasional (2010). *Certified Internal Auditor (CIA) – Global / International Certification (2010).* • Qualified Internal Auditor (QIA) – Sertifikasi Nasional (2008). *Qualified Internal Auditor (QIA) – National Certification (2008).*
Riwayat Pekerjaan *Employment History*	• VP Policy Setting – PT Pertamina (Persero) (2023 – sekarang). *VP of Policy Setting – PT Pertamina (Persero) (2023 – present).* • VP Policy Setting, Planning & Monitoring – PT Pertamina (Persero) (2022 – 2023). *VP of Policy Setting, Planning & Monitoring – PT Pertamina (Persero) (2022 – 2023).* • Chief Audit Executive - PT Pertamina Hulu Rokan Subholding Upstream Regional 1 – Sumatera (2021-2022). *Chief Audit Executive – PT Pertamina Hulu Rokan Regional 1 – Sumatera Upstream Subholding (2021-2022).* • Manager Financial Audit & Reporting - PT Pertamina Hulu Energi (2020-2021). *Financial Audit & Reporting Manager - PT Pertamina Hulu Energi (2020-2021).* • Manager Internal Audit JBB - PT Pertamina (Persero) (2019-2020). *JBB Internal Audit Manager - PT Pertamina (Persero) (2019-2020).*
Rangkap Jabatan *Concurrent Position*	VP Policy Setting – PT Pertamina (Persero) (2023 – sekarang). *VP of Policy Setting – PT Pertamina (Persero) (2023 – present).*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Haryo Bawono

Anggota Komite Audit merangkap Anggota Komite Nominasi & Remunerasi (NR)
Audit Committee Member Concurrently as a Member of the Nomination & Remuneration Committee

Periode Jabatan di Tahun Buku 2024: 01 Maret – 31 Desember 2024
Term of Office in 2024 Fiscal Year: March 01 – December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 44 tahun per 31 Desember 2024 *Age 44 years old per December 31, 2024* Kelahiran Semarang, 26 Januari 1980 *Born in Semarang, January 26, 1980*
Domisili *Domicile*	Jakarta *Jakarta*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• SK Dewan Komisaris PT KPB No.Kpts-003/DK-KPB/2024 Tanggal 01 Maret 2024. *PT KPB Board of Commissioners Decree No.Kpts-003/DK-KPB/2024 Dated March 01, 2024.* • SK Dewan Komisaris PT KPB No.Kpts-005/DK-KPB/2024 Tanggal 01 Juli 2024. *PT KPB Board of Commissioners Decree No.Kpts-005/DK-KPB/2024 Dated July 01, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Teknik Mesin, Universitas Gadjah Mada, Yogyakarta (Tahun 2002). *Bachelor of Mechanical Engineering, Gadjah Mada University, Yogyakarta (2002).* • S2 Magister Ilmu Hukum Bisnis, Universitas Gadjah Mada, Yogyakarta (Tahun 2017). *Master of Business Law, Gadjah Mada University, Yogyakarta (2017).*
Workshop yang diikuti di Tahun Buku 2024: *Workshops attended in 2024 Fiscal Year:*	• 25-26 Sep 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", dengan narasumber Indonesian Institute for Corporate Directorship (IICD). *Sep 25-26, 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", with resource person from the Indonesian Institute for Corporate Directorship (IICD) .*
Sertifikasi *Certification*	Certification in Audit Committee Practices - CACP *Certification in Audit Committee Practices - CACP*
Riwayat Pekerjaan *Employment History*	• Manajer Kebijakan, Perencanaan & Penjaminan Mutu Audit , PT Pertamina (Persero) (Januari 2023 – sekarang). *Audit Policy, Planning & Quality Assurance Manager, PT Pertamina (Persero) (January 2023 – present).* • Manajer Audit Internal , PT Pertamina Geothermal Energy (Juni 2021 - Desember 2022). *Internal Audit Manager, PT Pertamina Geothermal Energy (June 2021 – December 2022).* • Manajer Audit Internal , PT Pertamina (Persero) (November 2020 – Mei 2021). *Internal Audit Manager, PT Pertamina (Persero) (November 2020 – May 2021).*
Rangkap Jabatan *Concurrent Position*	Tidak ada. *None.*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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M. Jasman Panjaitan

Anggota Komite Pemantau Investasi & Manajemen Risiko
Investment & Risk Management Monitoring Committee Member

Periode Jabatan di Tahun Buku 2024: 15 Januari – 31 Desember 2024
Term of Office in 2024 Fiscal Year: January 15 – December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 68 tahun per 31 Desember 2024 *Age 68 years old as of December 31, 2024* Kelahiran Pintu Batu, Sumatra Utara, 06 September 1956 *Born in Pintu Batu, North Sumatra, September 06, 1956*
Domisili *Domicile*	Jakarta *Jakarta*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• Surat Keputusan Dewan Komisaris PT KPB No.Kpts-002/DK-KPB/2024 Tanggal 15 Januari 2024. *PT KPB Board of Commissioners Decree No.Kpts-002/DK-KPB/2024 Dated January 15, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-003/DK-KPB/2024 Tanggal 01 Maret 2024. *PT KPB Board of Commissioners Decree No.Kpts-003/DK-KPB/2024 Dated March 01, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-005/DK-KPB/2024 Tanggal 01 Juli 2024. *PT KPB Board of Commissioners Decree No.Kpts-005/DK-KPB/2024 Dated July 01, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Sarjana Hukum, Universitas Islam Nusantara Bandung (Tahun 1986). *S1 Bachelor of Law, Islamic University of Nusantara Bandung (Year 1986)* • S2 Hukum, Universitas Padjadjaran, Bandung (Tahun 2009). *Master of Law, Padjadjaran University, Bandung (Year 2009).* • S3 Hukum, Universitas Padjadjaran, Bandung (Tahun 2014). *Doctorate of Law, Padjadjaran University, Bandung (Year 2014).*
Workshop yang diikuti di Tahun Buku 2024: *Workshops attended in 2024 Fiscal Year:*	• 25-26 Sep 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", dengan narasumber Indonesian Institute for Corporate Directorship (IICD). *Sep 25-26, 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", with resource person from the Indonesian Institute for Corporate Directorship (IICD).*
Sertifikasi *Certification*	Tidak ada. *None.*
Riwayat Pekerjaan *Employment History*	• Komisaris PT Vale Indonesia (2022 – sekarang). *Commissioner of PT Vale Indonesia (2022 – present).* • Komisaris PT Pelni Logistics (2022 – sekarang). *Commissioner of PT Pelni Logistics (2022 – present).* • Staf Khusus Menteri ESDM Bidang Percepatan Penyelesaian Hukum dan Sikronisasi, Kementerian ESDM (2022 - sekarang). *Special Staff of the Minister of Energy and Mineral Resources for Acceleration of Legal Statement and Synchronization, Ministry of Energy and Mineral Resources (2022 – present).* • Dosen Universitas Kristen Indonesia (2021 – sekarang). *Lecturer at the Christian University of Indonesia (2021 – present).* • Tenaga Ahli Bidang Hukum Pidana, PT Rekayasa Industri (2019 – sekarang). *Expert in Criminal Law, PT Rekayasa Industri (2019 – present).*
Rangkap Jabatan *Concurrent Position*	Tidak ada. *None.*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Profil **Jani Arjanto** disajikan pada bagian profil Komite Nominasi & Remunerasi pada Laporan Tahunan ini.

Pernyataan Independensi

Setiap anggota Komite Audit telah menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan.

Pelaksanaan Tugas Komite Audit Tahun 2024

Komite Audit selama ini bekerja secara kolektif kolegial bersama dengan Komite-Komite lain dan Dewan Komisaris PT KPB.

Penilaian Kinerja Komite Audit

Berdasarkan Piagam Komite Audit dinyatakan bahwa Ketua Komite dan/atau Dewan Komisaris melakukan evaluasi atas kinerja dari setiap anggota Komite Audit yang bukan berasal dari Dewan Komisaris sesuai ketentuan peraturan yang berlaku. Pada 2024, telah dilakukan penilaian untuk kinerja Komite Audit dengan mengacu kepada:

1. Pedoman No. A-05-002/K20000/2022-S9 tentang Penilaian Kinerja Direksi, Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris di *Subholding* dan Anak Perusahaan (AP) Pertamina.
2. Surat Direktur SDM & Penunjang Bisnis PT KPI No.016/KPI70000/2023-S8 tanggal 10 Februari 2023 perihal Kebijakan Pelaksanaan Penilaian Kinerja Tahunan Individu Direksi, Anggota Dewan Komisaris, dan Anggota Komite Penunjang Dewan komisaris Tahun 2022 di AP PT KPI.
3. SK Dewan Komisaris No.Kpts-010/DK-KPB/2022 tanggal 28 Desember 2022 tentang Panduan Penilaian Kinerja Anggota Komite Audit bukan berasal dari Komisaris di lingkungan Dewan Komisaris PT KPB.

Sehubungan dengan pelaksanaan tugas Komite Audit secara kolektif kolegial, maka untuk tahun 2024 belum dilakukan penilaian kinerja Anggota Komite Audit secara individual.

Remunerasi Komite Audit

Penetapan honorarium bagi Anggota Komite Audit bukan berasal dari Dewan Komisaris berdasarkan ketentuan yang ada di dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023, yaitu untuk Anggota Komite Audit bukan

Profile of **Jani Arianto** is presented in the Nomination & Remuneration Committee profile section of this Annual Report.

Independence Statement

Each member of the Audit Committee has signed a Statement of No Conflict of Interest.

Audit Committee Duties Implementation in 2024

The Audit Committee has been working collectively and collegially together with other Committees and the Board of Commissioners of PT KPB.

Audit Committee Performance Assessment

Based on the Audit Committee Charter, it is stated that the Chairperson of the Committee and/or the Board of Commissioners evaluates the performance of each member of the Audit Committee who is not from the Board of Commissioners in accordance with applicable regulations. In 2024 , performance assessment of the Audit Committee was carried out with reference to:

1. Guideline No.A-05-002/K20000/2022-S9 concerning the Performance Assessment of the Board of Directors, Board of Commissioners, and Members of the Supporting Committee of the Board of Commissioners in Pertamina's Subholdings and Subsidiaries.
2. PT KPI Director of HR & Business Support Letter No.016/KPI70000/2023 dated February 10, 2023 concerning the Policy for Implementing Annual Individual Performance Assessment of the of Board of Directors, Members of the Board of Commissioners, and Members of the Supporting Committee of the Board of Commissioners in 2022 at PT KPI Subsidiaries (AP).
3. The Board of Commissioners Decree No.Kpts-010/DK-KPB/2022 dated December 28, 2022 concerning the Guidelines for the Performance Assessment of Audit Committee Members who are not Commissioners within the Board of Commissioners of PT KPB.

In connection with the implementation of the Audit Committee's duties in a collective collegial manner, there was no individual performance assessment of the Audit Committee Members has been carried out in 2024.

Audit Committee Remuneration

Determination of honorarium for Audit Committee Members not from the Board of Commissioners is based on the provisions contained in the Minister of SOEs Regulation

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berasal dari Dewan Komisaris ditetapkan maksimal 20% (dua puluh persen) dari Gaji Direktur Utama, dengan ketentuan pajak ditanggung Perusahaan, dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut.

Komite Nominasi dan Remunerasi

Pembentukan Komite Nominasi dan Remunerasi mengacu pada Peraturan Menteri BUMN No.PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia BUMN dan mengacu pada Anggaran Dasar PT KPB.

1. Komite Nominasi dan Remunerasi dibentuk oleh Dewan Komisaris yang bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris.
2. Komite Nominasi dan Remunerasi bersifat independen baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris/Dewan Pengawas BUMN.

Piagam Komite Nominasi dan Remunerasi

Komite Nominasi & Remunerasi memiliki pedoman sebagai acuan dalam pelaksanaan tugasnya yang termuat dalam Piagam Komite Nominasi & Remunerasi. Piagam tersebut mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan Kode Etik Komite Nominasi & Remunerasi.

Piagam Komite Nominasi & Remunerasi tersebut pertama kali ditetapkan melalui Surat Keputusan Dewan Komisaris PT KPB No. Kpts-003/DK-KPB/2021 tanggal 09 Agustus 2021 tentang Pembentukan dan Penetapan Piagam Komite Nominasi dan Remunerasi di Lingkungan Dewan Komisaris PT KPB. Piagam tersebut telah diperbaharui terakhir di tahun 2024 melalui Surat Keputusan Dewan Komisaris PT KPB No. Kpts-004/DK-KPB/2024 tanggal 27 Juni 2024 tentang Penyesuaian Nomenklatur Komite, Penetapan Ulang Piagam Komite, dan Pembagian Kerja (Bidang Tugas) di Lingkungan Dewan Komisaris PT KPB.

Tugas Komite Nominasi dan Remunerasi

1. Melakukan tinjauan secara berkala atas sistem Manajemen Talenta Perusahaan serta pengawasan dan evaluasi atas pelaksanaannya.

No. PER-3/MBU/03/2023, namely for Audit Committee Members not from the Board of Commissioners, a maximum of 20% (twenty percent) of the Chief Executive Officer's Salary is set, with the provision that taxes are borne by the Company, and are not permitted to receive other income than the honorarium.

Nomination and Remuneration Committee

The establishment of the Nomination and Remuneration Committee refers to the Minister of SOEs Regulation No.PER-3/MBU/03/2023 dated March 20, 2023 concerning SOE Organs and Human Resources and refers to the Articles of Association of PT KPB.

1. The Nomination and Remuneration Committee is formed by the Board of Commissioners who work collectively in carrying out their duties to assist the Board of Commissioners.
2. The Nomination and Remuneration Committee is independent both in carrying out its duties and in reporting, and is directly responsible to the Board of Commissioners/Supervisory Board of SOEs.

Nomination and Remuneration Committee Charter

The Nomination & Remuneration Committee has guidelines as a reference in carrying out its duties which are contained in the Nomination & Remuneration Committee Charter. The charter regulates the duties, authorities, structure, organizational governance, membership, and Code of Ethics of the Nomination & Remuneration Committee.

The Nomination & Remuneration Committee Charter was first stipulated through PT KPB Board of Commissioners Decree No. Kpts-003/DK-KPB/2021 dated August 09, 2021 concerning the Establishment and Determination of the Nomination & Remuneration Committee Charter within the KPB Board of Commissioners. The charter was last updated in 2024 through PT KPB Board of Commissioners Decree No. Kpts-004/DK-KPB/2024 dated June 27, 2024 concerning Adjustment of Committee Nomenclature, Re-Determination of the Committee Charter, and Division of Work (Fields of Duties) within the KPB Board of Commissioners.

Duties of Nomination and Remuneration Committee

1. Conduct periodic reviews of the Company's Talent Management system and supervision and evaluation of its implementation.

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2. Melakukan evaluasi terhadap sistem dan prosedur pengklasifikasian Talenta yang dilakukan oleh Direksi.
3. Melakukan validasi dan kalibrasi atas Talenta Terseleksi (*selected talent*), untuk menghasilkan daftar Talenta Ternominasi (*nominated talent*) yang dinominasikan oleh Dewan Komisaris kepada Pemegang Saham.
4. Melakukan evaluasi terhadap calon wakil Perusahaan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada Pemegang Saham.
5. Melakukan evaluasi atas usulan *Key-PI* individu anggota Direksi 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.
8. Melakukan evaluasi atas kebijakan remunerasi bagi karyawan yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris.
9. Melakukan evaluasi atas usulan Direksi Perusahaan mengenai struktur organisasi Perusahaan.
10. Melakukan tugas lain yang ditetapkan dalam Piagam Komite Nominasi & Remunerasi.

Kriteria Anggota Komite Nominasi dan Remunerasi

Anggota Komite Nominasi & Remunerasi harus memenuhi syarat:

1. Memiliki integritas dan dedikasi yang tinggi, menguasai keterampilan, pengetahuan dan pengalaman yang diperlukan untuk pelaksanaan tugasnya serta menjaga kerahasiaan informasi Perseroan.
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. Bukan pejabat aktif Perseroan dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan Pengurus Perseroan.
6. Memberikan pernyataan tertulis untuk bekerja sesuai asas-asas GCG dalam melaksanakan tugasnya sebagai anggota Komite Nominasi & Remunerasi.

2. Conduct evaluations of the Talent classification system and procedures carried out by the Board of Directors.
3. Conduct validation and calibration of Selected Talents, to produce a list of Nominated Talents nominated by the Board of Commissioners to Shareholders.
4. Conduct evaluations of prospective Company representatives who will be proposed as members of the Board of Directors or members of Subsidiaries Board of Commissioners, before being submitted to Shareholders.
5. Conduct evaluations of individual Key-PI proposals for the members of the Company's Board of Directors.
6. Preparing a proposal for an individual performance evaluation system for members of the Board of Directors and/or members of the Board of Commissioners of the Company.
7. Preparing proposals for development programs for members of the Board of Directors and/or members of the Board of Commissioners.
8. Conduct an evaluation of the remuneration policy for employees that requires approval/response from the Board of Commissioners.
9. Conduct an evaluation of the Board of Directors' proposal regarding the company's organizational structure.
10. Perform other tasks assigned in the Charter of the Nomination & Remuneration Committee.

Criteria of Nomination and Remuneration Committee Members

Nomination & Remuneration Committee members must meet the following requirements:

1. Have high integrity and dedication, master the skills, knowledge and experience needed to carry out their duties and maintain the confidentiality of Company information.
2. Have no personal interests/connections that may have a negative impact and conflict of interest on the Company.
3. Able to communicate effectively.
4. Can provide sufficient time to complete their duties.
5. Are not active officials of the Company and do not have blood or marriage relationships up to the second degree either vertically or horizontally with the Company's Management.
6. Provide written statement to work in accordance with GCG principles in carrying out their duties as members of the Nomination & Remuneration Committee.

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Masa Jabatan Komite Nominasi & Remunerasi

1. Masa jabatan Anggota Dewan Komisaris yang merangkap sebagai anggota Komite Nominasi & Remunerasi, berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris berakhir.
2. Masa tugas Anggota Komite Nominasi & Remunerasi yang bukan berasal dari Anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Term of Office of the Nomination & Remuneration Committee

1. The term of office of a member of the Board of Commissioners who also concurrently serves as a member of the Nomination & Remuneration Committee, automatically terminates when his/her term of office as a member of the Board of Commissioners ends.
2. The term of office of the Nomination & Remuneration Committee Members who are not members of the Board of Commissioners is a maximum of 3 (three) years and may be reappointed for a maximum of 2 (two) years, without reducing the right of the Board of Commissioners to dismiss them at any time.

Komposisi Komite Nominasi & Remunerasi

Sepanjang tahun 2024, susunan keanggotaan Komite Audit PT KPB adalah sebagai berikut:

Composition of the Nomination & Remuneration Committee

Throughout 2024, the composition of PT KPB Nomination & Remuneration Committee is as follows:

Komposisi Komite Nominasi & Remunerasi

Composition of the Nomination & Remuneration Committee

Jabatan *Position*	**Periode dalam tahun 2024** *Term in 2024*			
	01 Jan–18 Jan *Jan 01–Jan 18*	**18 Jan–28 Feb** *Jan 18–Feb 28*	**01 Mar–26 Jun** *Mar 01–Jun 26*	**27 Jun–31 Des** *Jun 27–Dec 31*
Ketua *Chairperson*	Haiyani Rumondang	Haiyani Rumondang	Haiyani Rumondang	S. Suleman Tanjung
Wakil Ketua *Deputy Chairperson*	Saifullah Ma'shum	Kadek Ambara Jaya	Kadek Ambara Jaya	Haiyani Rumondang
Wakil Ketua *Deputy Chairperson*	Kadek Ambara Jaya	---	---	Kadek Ambara Jaya
Anggota *Member*	Jani Arjanto	Jani Arjanto	Jani Arjanto	Jani Arjanto
Anggota *Member*	---	---	---	Haryo Bawono
Dasar *Basis*	Kpts-002/DK-KPB/2023 17 Jul 2023 *Kpts-002/DK-KPB/2023 Jul 17, 2023*	Kpts-002/DK-KPB/2024 15 Jan 2024 *Kpts-002/DK-KPB/2024 Jan 15, 2024*	Kpts-003/DK-KPB/2024 01 Mar 2024 *Kpts-003/DK-KPB/2024 Mar 01, 2024*	Kpts-005/DK-KPB/2024 01 Jul 2024 *Kpts-005/DK-KPB/2024 Jul 01, 2024*

Profil Komite Nominasi & Rumenerasi

Profil **Saifullah Ma'shum**, **Haiyani Rumondang**, **Kadek Ambara Jaya**, dan **S. Suleman Tanjung** sebagai Ketua dan/atau Wakil Ketua Komite Nominasi & Remunerasi disajikan pada bagian profil Dewan Komisaris pada Laporan Tahunan ini.

Nomination & Remuneration Committee Profile

Profiles of **Saifullah Ma'shum**, **Haiyani Rumondang**, **Kadek Ambara Jaya**, and **S. Suleman Tanjung** as Chairperson and/or Deputy Chairperson of the Nomination & Remuneration Committee are presented in the Board of Commissioners profile section of this Annual Report.

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Profil Anggota Komite Nominasi & Rumenerasi

Profile of Nomination & Remuneration Committee Members



Jani Arjanto

Anggota Komite Pemantau Investasi & Manajemen Risiko
Member or Investment & Risk Management Monitoring Committee

Periode Jabatan di Tahun Buku 2024: 01 Januari – 31 Desember 2024
Term of Office in 2024 Fiscal Year: January 01 – December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 52 tahun per 31 Desember 2024 *Age 52 years old as of December 31, 2024* Kelahiran Jakarta, 07 November 1972 *Born in Jakarta, November 07 , 1972*
Domisili *Domicile*	Jakarta Pusat. *Central Jakarta.*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• Surat Keputusan Dewan Komisaris PT KPB No.Kpts-002/DK-KPB/2024 Tanggal 15 Januari 2024. *PT KPB Board of Commissioners Decree No.Kpts-002/DK-KPB/2024 Dated January 15, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-003/DK-KPB/2024 Tanggal 01 Maret 2024. *PT KPB Board of Commissioners Decree No.Kpts-003/DK-KPB/2024 Dated March 01, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-005/DK-KPB/2024 Tanggal 01 Juli 2024. *PT KPB Board of Commissioners Decree No.Kpts-005/DK-KPB/2024 Dated July 01, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Hukum, Universitas Sebelas Maret UNS (Tahun 1995). *Bachelor of Law, Sebelas Maret University UNS (Year 1995).* • S2 Magister Manajemen, Sekolah Tinggi Ilmu Ekonomi Jakarta (Tahun 2006). *Master of Management, Jakarta College of Economics (Year 2006).* • S2 Magister Hukum, Universitas Jayabaya (Tahun 2006). *Master of Law, Jaya Baya University (Year 2006).* • S3 Doktoral Hukum, Universitas Jayabaya (Tahun 2010). *S3 Doctorate of Law, Jayabaya University (Year 2010).*
Workshop yang diikuti di Tahun Buku 2024: *Workshops attended in 2024 Fiscal Year:*	• 25-26 Sep 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", dengan narasumber Indonesian Institute for Corporate Directorship (IICD). *Sep 25-26, 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", with resource person from the Indonesian Institute for Corporate Directorship (IICD).*
Sertifikasi *Certification*	• Certification in Audit Committee Practices (CACP) (2020). • Certified Risk Management Professional (CRMP) (2022). • Certified Risk Governance Professional (CRGP) (2022). • Certified Financial Risk Analyst for Corporation (FRAC) (2023).
Riwayat Pekerjaan *Employment History*	• Kepala Sub Dit. Penerimaan Sumber Daya Alam Migas – Kementerian Keuangan (Oktober 2021 – sekarang). *Head of Sub Directorate of Oil and Gas Natural Resources Revenue – Ministry of Finance (October 2021 – present).* • Kepala Sub Dit. Harmonisasi Peraturan Jaminan Sosial – Kementerian Keuangan (2012 – Oktober 2021). *Head of Sub Directorate of Social Security Regulations Harmonization – Ministry of Finance (2012 – October 2021).* • Komisaris – PT Asando Karya (Jul 2022 – sekarang). *Commissioner – PT Asando Karya (July 2022 – present).* • Anggota Komite Pemantau Manajemen Risiko – PT Taspen (Juli 2020 – Juni 2023). *Member of the Risk Management Monitoring Committee – PT Taspen (July 2020 – June 2023).* • Komisaris Utama – PT Kresna Kusuma Dyandra Marga (Mei 2021 – Juni 2022). *President Commissioner – PT Kresna Kusuma Dyandra Marga (May 2021 – June 2022).*
Rangkap Jabatan *Concurrent Position*	Tidak ada. *None.*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Profil **Haryo Bawono** disajikan pada bagian profil Komite Audit pada Laporan Tahunan ini.

Pernyataan Independensi

Setiap anggota Komite Nominasi & Remunerasi telah menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan.

Pelaksanaan Tugas Komite Nominasi & Rumenerasi Tahun 2024

Komite Nominasi & Remunerasi selama ini bekerja secara kolektif kolegial bersama dengan Komite-Komite lain dan Dewan Komisaris PT KPB.

Penilaian Kinerja Komite Nominasi & Rumenerasi

Berdasarkan Piagam Komite Nominasi & Remunerasi dinyatakan bahwa Ketua Komite dan/atau Dewan Komisaris melakukan evaluasi atas kinerja dari setiap anggota Komite Nominasi & Remunerasi yang bukan berasal dari Dewan Komisaris sesuai ketentuan peraturan yang berlaku. Pada 2024, telah dilakukan penilaian untuk kinerja Komite Nominasi & Remunerasi dengan mengacu kepada:

1. Pedoman No. A-05-002/K20000/2022-S9 tentang Penilaian Kinerja Direksi, Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris di *Subholding* dan Anak Perusahaan Pertamina.
2. Surat Direktur SDM & Penunjang Bisnis PT KPI No.016/KPI70000/2023-S8 tanggal 10 Februari 2023 perihal Kebijakan Pelaksanaan Penilaian Kinerja Tahunan Individu Direksi, Anggota Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris.
3. SK Dewan Komisaris No.Kpts-010/DK-KPB/2022 tanggal 28 Desember 2022 tentang Panduan Penilaian Kinerja Anggota Komite bukan berasal dari Komisaris di lingkungan Dewan Komisaris PT KPB.

Sehubungan dengan pelaksanaan tugas Komite secara kolektif kolegial, maka untuk tahun 2024 belum dilakukan penilaian kinerja Anggota Komite secara individual.

Profile of **Haryo Bawono** is presented in the Audit Committee profile section of this Annual Report.

Independence Statement

Each member of the Nomination & Remuneration Committee has signed a Statement of No Conflict of Interest.

The Nomination & Remuneration Committee Duties Implementation in 2024

The Nomination & Remuneration Committee has worked collectively and collegially with other Committees and the Board of Commissioners of PT KPB.

The Nomination & Remuneration Committee Performance Assessment

According to the Charter of the Nomination & Remuneration Committee, it is stated that the Chairperson of the Committee and/or the Board of Commissioners evaluates the performance of each Committee member who is not from the Board of Commissioners in accordance with applicable regulations. In 2024, an assessment of the performance of the Nomination & Remuneration Committee was conducted based on:

1. Guideline No. A-05-002/K20000/2022-S9 on Performance Assessment of the Board of Directors, Board of Commissioners, and Members of the Board of Commissioners Supporting Committees in the Subholding and Subsidiaries of Pertamina.
2. PT KPI Director of HR & Business Support Letter No. 016/KPI70000/2023-S8 dated February 10, 2023 regarding the Policy on the Implementation of Annual Individual Performance Assessment for the Board of Directors, Members of the Board of Commissioners, and Members of the Board of Commissioners Supporting Committees.
3. Decree of the Board of Commissioners No. Kpts-010/DK-KPB/2022 dated December 28, 2022 regarding Guidelines for Performance Assessment of Committee Members Who Are Not From the Commissioners in the Environment of the Board of Commissioners of PT KPB.

In connection with the collective collegial implementation of the Committee's duties, there has not been an individual performance assessment of the Committee Members for the year 2024.

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Remunerasi Komite Nominasi dan Rumenerasi

Penetapan honorarium bagi Anggota Komite bukan berasal dari Dewan Komisaris berdasarkan ketentuan yang ada di dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023, yaitu untuk Anggota Komite bukan berasal dari Dewan Komisaris ditetapkan maksimal 20% (dua puluh persen) dari Gaji Direktur Utama, dengan ketentuan pajak ditanggung Perusahaan, dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut.

Remuneration of the Nomination and Remuneration Committee

Determination of honorarium for Committee Members not from the Board of Commissioners based on the provisions contained in the Minister of SOEs Regulations No. PER-3/MBU/03/2023, namely for Committe Members not from the Board of Commissioners, a maximum of 20% (twenty percent) of the Chief Executive Officer's Salary set, with the provision that taxes are borne by the Company, and are not permitted to receive income other than the honorarium.



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Komite Pemantau Investasi & Manajemen Risiko (PIMR)

Pembentukan Komite PIMR

Pembentukan Komite PIMR mengacu pada Peraturan Menteri BUMN No.PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia BUMN dan mengacu pada Anggaran Dasar PT KPB.

1. Komite PIMR dibentuk oleh Dewan Komisaris yang bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris.
2. Komite PIMR bersifat independen baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris/Dewan Pengawas BUMN.

Piagam Komite PIMR

Komite PIMR memiliki pedoman sebagai acuan dalam pelaksanaan tugasnya yang termuat dalam Piagam Komite PIMR. Piagam tersebut mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan Kode Etik Komite PIMR.

Piagam Komite PIMR tersebut pertama kali ditetapkan melalui Surat Keputusan Dewan Komisaris PT KPB No.Kpts-002/DK-KPB/2021 tanggal 09 Agustus 2021 tentang Pembentukan dan Penetapan Piagam Komite Pemantau Manajemen Risiko di Lingkungan Dewan Komisaris PT KPB. Piagam tersebut telah diperbaharui terakhir di tahun 2024 melalui Surat Keputusan Dewan Komisaris PT KPB No. Kpts-004/DK-KPB/2024 tanggal 27 Juni 2024 tentang Penyesuaian Nomenklatur Komite, Penetapan Ulang Piagam Komite, dan Pembagian Kerja (Bidang Tugas) di Lingkungan Dewan Komisaris PT KPB.

Tugas Komite PIMR

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian *intern* dan efektivitas pelaksanaan tugas auditor internal dan auditor eksternal.

Investment & Risk Management Monitoring Committee (PIMR)

Establishment of PIMR Committee

The establishment of the PIMR Committee refers to the Minister of SOEs Regulation No.PER-3/MBU/03/2023 dated March 20, 2023 concerning Organs and Human Resources of SOEs and refers to the Articles of Association of PT KPB.

1. The PIMR Committee is formed by the Board of Commissioners who work collectively in carrying out their duties to assist the Board of Commissioners.
2. The PIMR Committee is independent both in carrying out its duties and in reporting, and is directly responsible to the Board of Commissioners/ Supervisory Board of SOE.

PIMR Committee Charter

The PIMR Committee has guidelines as a reference in carrying out its duties which are contained in the PIMR Committee Charter. The charter regulates the duties, authorities, structure, organizational governance, membership, and Code of Ethics of the PIMR Committee.

The PIMR Committee Charter was first stipulated through PT KPB Board of Commissioners Decree No.Kpts-002/ DK-KPB/2021 dated August 09, 2021 concerning the Establishment and Determination of the Risk Management Monitoring Committee Charter within PT KPB Board of Commissioners. The charter was last updated in 2024 through PT KPB Board of Commissioners Decree No. Kpts-004/DK-KPB/2024 dated June 27, 2024 concerning Adjustment of Committee Nomenclature, Re-Determination of the Committee Charter, and Division of Work (Fields of Duties) within PT KPB Board of Commissioners.

Duties of PIMR Committee

1. Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of the implementation of duties of the internal auditor and external auditor.

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2. Mengkoordinasikan pembahasan usulan investasi dan risikonya dari Direksi kepada Dewan Komisaris sesuai kewenangannya, dengan melibatkan Komite Audit dan Komite Nominasi & Remunerasi.

3. Melakukan evaluasi terhadap perencanaan investasi Perseroan dan terhadap tingkat risiko yang terukur dan selaras dengan strategi serta keekonomiannya.
4. Melakukan evaluasi terhadap rencana dan pelaksanaan kerja sama lisensi, kontrak manajemen, penyewaan aset, kerja sama operasi, dan perjanjian kerja sama lainnya dalam bidang usaha Perseroan.

5. Melakukan evaluasi terhadap rencana dan pelaksanaan:
   a. Penyertaan modal Perseroan dalam badan usaha lainnya.
   b. Pelepasan baik sebagian atau seluruhnya penyertaan modal Perseroan dalam badan usaha lainnya.
   c. Pendirian anak perusahaan dan/atau perusahaan patungan.
   d. Penggabungan, peleburan, pengambilalihan, pemisahan, dan pembubaran anak perusahaan atau perusahaan patungan.
6. Melakukan tugas lain yang ditetapkan dalam Piagam Komite PIMR.

Kriteria Anggota Komite PIMR

Anggota Komite PIMR harus memenuhi syarat:

1. Memiliki integritas dan dedikasi yang tinggi, menguasai keterampilan, pengetahuan dan pengalaman yang diperlukan untuk pelaksanaan tugasnya serta menjaga kerahasiaan informasi Perseroan.
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perseroan.
3. Mampu berkomunikasi secara efektif.
4. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.
5. Bukan pejabat aktif Perseroan dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan Pengurus Perseroan.
6. Memberikan pernyataan tertulis untuk bekerja sesuai asas-asas GCG dalam melaksanakan tugasnya sebagai anggota Komite PIMR.

2. Coordinate the discussion of investment proposals and their risks from the Board of Directors to the Board of Commissioners in accordance with their authority, by involving the Audit Committee and the Nomination and Remuneration Committee.
3. Conduct evaluations of the Company's investment planning and the level of risk that is measurable and in line with its strategies and economics.
4. Conduct evaluations of plans and implementation of licensing cooperation, management contracts, asset leasing, operational cooperation, and other cooperation agreements in the Company's business fields.
5. Conduct evaluations of plans and implementation of:
   a. The Company's capital participation in other business entities.
   b. Release of part or all of the Company's capital participation in other business entities.
   c. Establishment of subsidiaries and/or joint ventures.
   d. Mergers, amalgamations, takeovers, separations, and dissolution of subsidiaries or joint ventures.
6. Perform other duties as stipulated in the PIMR Committee Charter,

Criteria for PIMR Committee Members

PIMR Committee members must meet the following requirements:

1. Have high integrity and dedication, master the skills, knowledge and experience required to carry out their duties and maintain the confidentiality of Company information.
2. Have no personal interests/connections that may cause negative impacts and conflicts of interest to the Company.
3. Able to communicate effectively.
4. Can provide sufficient time to complete their duties.
5. Are not active officials of the Company and do not have blood or marriage relationships up to the second degree either vertically or horizontally with the Company's Management.
6. Provide a written statement to work in accordance with GCG principles in carrying out their duties as members of the PIMR Committee.

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Masa Jabatan Komite PIMR

1. Anggota Dewan Komisaris yang merangkap sebagai ketua dan/atau wakil ketua Komite PIMR adalah sama dengan masa kerja penunjukannya sebagai anggota Dewan Komisaris yang ditentukan oleh RUPS.
2. Anggota Komite PIMR yang bukan berasal dari Anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Term of Office of PIMR Committee

1. Members of the Board of Commissioners who also serve as chairman and/or deputy chairman of the PIMR Committee are the same as the term of office of their appointment as members of the Board of Commissioners as determined by the GMS.
2. Members of the PIMR Committee who are not members of the Board of Commissioners are for a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without reducing the right of the Board of Commissioners to dismiss them at any time.

Komposisi Komite PIMR

Sepanjang tahun 2024, susunan keanggotaan Komite PIMR PT KPB adalah sebagai berikut:

Composition of PIMR Committee

Throughout 2024, the composition of the membership of PT KPB PIMR Committee is as follows:

Komposisi Komite PIMR
Composition of PIMR Committee

Jabatan *Position*	**Periode dalam tahun 2024** *Term in 2024*			
	01 Jan–18 Jan *Jan 01–Jan 18*	**18 Jan–28 Feb** *Jan 18–Feb 28*	**01 Mar–26 Jun** *Mar 01–Jun 26*	**27 Jun–31 Des** *Jun 27–Dec 31*
Ketua *Chairperson*	Kadek Ambara Jaya	Kadek Ambara Jaya	Kadek Ambara Jaya	Kadek Ambara Jaya
Wakil Ketua *Deputy Chairperson*	Saifullah Ma'shum	Haiyani Rumondang	Haiyani Rumondang	Haiyani Rumondang
Wakil Ketua *Deputy Chairperson*	Haiyani Rumondang	---	S. Suleman Tanjung	S. Suleman Tanjung
Anggota *Member*	Syarif Hamdoen	Syarif Hamdoen	Syarif Hamdoen	Syarif Hamdoen
Anggota *Member*	Andi Novianto	Andi Novianto	Andi Novianto	Andi Novianto
Dasar *Basis*	Kpts-002/DK-KPB/2023 17 Jul 2023 *Kpts-002/DK-KPB/2023 Jul 17, 2023*	Kpts-002/DK-KPB/2024 15 Jan 2024 *Kpts-002/DK-KPB/2024 Jan 15, 2024*	Kpts-003/DK-KPB/2024 01 Mar 2024 *Kpts-003/DK-KPB/2024 Mar 01, 2024*	Kpts-005/DK-KPB/2024 01 Jul 2024 *Kpts-005/DK-KPB/2024 Jul 01, 2024*

Profil Komite Investasi PIMR

Profil **Saifullah Ma'shum**, **Haiyani Rumondang**, **Kadek Ambara Jaya**, dan **S. Suleman Tanjung** sebagai Ketua dan/atau Wakil Ketua Komite PIMR disajikan pada bagian profil Dewan Komisaris pada Laporan Tahunan ini.

Profile of PIMR Investment Committee

The profiles of **Saifullah Ma'shum**, **Haiyani Rumondang**, **Kadek Ambara Jaya**, and **S. Suleman Tanjung** as Chairperson and/or Deputy Chairperson of the PIMR Committee are presented in the Board of Commissioners profile section of this Annual Report.

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Andi Novianto

Anggota Komite Pemantau Investasi & Manajemen Risiko
Member of Investment & Risk Management Monitoring Committee

Periode Jabatan di Tahun Buku 2024: 01 Januari – 31 Desember 2024
Term of Office in 2024 Fiscal Year: January 01 – December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 62 tahun per 31 Desember 2024 *Age 62 years old as of December 31, 2024* Kelahiran Jakarta, 30 November 1962 *Born in Jakarta, November 30, 1962*
Domisili *Domicile*	Jakarta Selatan *South Jakarta*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• Surat Keputusan Dewan Komisaris PT KPB No.Kpts-002/DK-KPB/2024 Tanggal 15 Januari 2024. *PT KPB Board of Commissioners Decree No.Kpts-002/DK-KPB/2024 Dated January 15, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-003/DK-KPB/2024 Tanggal 01 Maret 2024. *PT KPB Board of Commissioners Decree No.Kpts-003/DK-KPB/2024 Dated March 01 , 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-005/DK-KPB/2024 Tanggal 01 Juli 2024. *PT KPB Board of Commissioners Decree No.Kpts-005/DK-KPB/2024 Dated July 01, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Sosial Ekonomi Pertanian, Institute Pertanian Bogor, Bogor (Tahun 1985). *Bachelor in Agricultural Socioeconomics, Bogor Agricultural Institute, Bogor (Year 1985).* • S2 Ekonomi, Ball State University, Amerika Serikat (Tahun 1991). *Master of Economics, Ball State University, United States of America (Year 1991).* • S3 Ekonomi Sumber Daya, Tohoku University, Jepang (Tahun 2021). *Doctorate in Resource Economics, Tohoku University, Japan (Year 2021).*
Workshop yang diikuti di Tahun Buku 2024: *Workshops attended in 2024 Fiscal Year:*	• 26 Agt 2024: "Refreshment Hedging IRS Transaction & Project Bonds", dengan narasumber : Deutsche Bank. *Aug 26, 2024: "Refreshment Hedging IRS Transaction & Project Bonds", with source person : Deutsche Bank.* • 25-26 Sep 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", dengan narasumber Indonesian Institute for Corporate Directorship (IICD). *Sep 25-26, 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", with source person from the Indonesian Institute for Corporate Directorship (IICD).*
Sertifikasi *Certification*	• 06 -07 November 2024: Sertifikasi Tata Kelola, Risiko, dan Kepatuhan untuk Eksekutif (GRCE). *November 06-07, 2024: Certification for Governance, Risk & Compliance for Executive (GRCE).*
Riwayat Pekerjaan *Employment History*	• Analis Kebijakan Ahli Utama, Kementerian Koordinator Bidang Perekonomian (November 2022 – sekarang). *Senior Expert Policy Analyst, Coordinating Ministry for Economic Affairs (November 2022- present).* • Asdep Migas, Pertambangan dan Petrokimia, Kementerian Koordinator Bidang Perekonomian (Juli 2020 – November 2022). *Deputy Assistant for Oil, Gas, Mining and Petrochemicals, Coordinating Ministry for Economic Affairs (July 2020 – November 2022).* • Asdep Produktivitas Energi, Kementerian Koordinator Bidang Perekonomian (Juli 2015 – Juni 2020). *Deputy Assistant for Energy Productivity, Coordinating Ministry for Economic Affairs (July 2015 – June 2020).* • Asdep Geologi, Kementerian Koordinator Bidang Perekonomian (Mei 2013 - Juli 2015). *Deputy Assistant for Geology, Coordinating Ministry for Economic Affairs (May 2013 – July 2015).* • Asdep Kehutanan, Kementerian Koordinator Bidang Perekonomian (Mei 2007 – Mei 2013). *Deputy Assistant for Forestry, Coordinating Ministry for Economic Affairs (May 2007 – May 2013).*
Rangkap Jabatan *Concurrent Position*	Tidak ada. *None.*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Syarif Hamdoen

Anggota Komite Pemantau Investasi & Manajemen Risiko (PIMR)
Member of Investment & Risk Management Monitoring Committee
Periode Jabatan di Tahun Buku 2024: 01 Januari – 31 Desember 2024
Term of Office in 2024 Fiscal Year: January 01 – December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 62 tahun per 31 Desember 2024 *Age 62 years old as of December 31, 2024* Kelahiran Surabaya, 03 Mei 1962 *Born in Surabaya, May 03, 1962*
Domisili *Domicile*	Surabaya *Surabaya*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• Surat Keputusan Dewan Komisaris PT KPB No.Kpts-002/DK-KPB/2024 Tanggal 15 Januari 2024. *PT KPB Board of Commissioners Decree No.Kpts-002/DK-KPB/2024 Dated January 15, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-003/DK-KPB/2024 Tanggal 01 Maret 2024. *PT KPB Board of Commissioners Decree No.Kpts-003/DK-KPB/2024 Dated March 01, 2024.* • Surat Keputusan Dewan Komisaris PT KPB No.Kpts-005/DK-KPB/2024 Tanggal 01 Juli 2024. *PT KPB Board of Commissioners Decree No.Kpts-005/DK-KPB/2024 Dated July 01, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Teknik Kimia, Institute Teknologi Surabaya, Surabaya (Tahun 1989). *Bachelor of Chemical Engineering, Surabaya Institute of Technology, Surabaya (Year 1989).*
Workshop yang diikuti di Tahun Buku 2024: *Workshops attended in 2024 Fiscal Year:*	• 25-26 Sep 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", dengan narasumber Indonesian Institute for Corporate Directorship (IICD). *Sep 25-26, 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", with source person from the Indonesian Institute for Corporate Directorship (IICD) .*
Sertifikasi *Certification*	Tidak ada. *None.*
Riwayat Pekerjaan *Employment History*	• Manajer Audit Internal JBT & Jatimbalinus (Agustus 2015 – Mei 2018) *JBT & Jatumbalinus Internal Audit Manager (August 2015 – May 2018)* • Manajer Audit Internal Kilang RU V & VII (Agustus 2014 - Agustus 2015). *Refinery RU V & VII Internal Audit Manager (August 2014 – August 2015).* • Asisten Manajer Support & Evaluation, Pertamina (Oktober 2013 – Agustus 2014). *Support & Evaluation Assistant Manager, Pertamina (October 2013 – August 2014).*
Rangkap Jabatan *Concurrent Position*	Tidak ada. *None.*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Pernyataan Independensi

Setiap anggota Komite PIMR telah menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan.

Pelaksanaan Tugas Komite PIMR Tahun 2024

Komite PIMR selama ini bekerja secara kolektif kolegial bersama dengan Komite-Komite lain dan Dewan Komisaris PT KPB.

Penilaian Kinerja Komite PIMR

Berdasarkan Piagam Komite PIMR dinyatakan bahwa Ketua Komite dan/atau Dewan Komisaris melakukan evaluasi atas kinerja dari setiap anggota Komite yang bukan berasal dari Dewan Komisaris sesuai ketentuan peraturan yang berlaku. Pada 2024, telah dilakukan penilaian untuk kinerja Komite PIMR dengan mengacu kepada:

1. Pedoman No.A-05-002/K20000/2022-S9 tentang Penilaian Kinerja Direksi, Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris di *Subholding* dan Anak Perusahaan Pertamina.

2. Surat Direktur SDM & Penunjang Bisnis PT KPI No.016/KPI70000/2023-S8 tanggal 10 Februari 2023 perihal Kebijkan Pelaksanaan Penilaian Kinerja Tahunan Individu Direksi, Anggota Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris.

3. SK Dewan Komisaris No.Kpts-010/DK-KPB/2022 tanggal 28 Desember 2022 tentang Panduan Penilaian Kinerja Anggota Komite bukan berasal dari Komisaris di lingkungan Dewan Komisaris PT KPB.

Sehubungan dengan pelaksanaan tugas Komite secara kolektif kolegial, maka untuk tahun 2024 belum dilakukan penilaian kinerja Anggota Komite secara individual.

Remunerasi Komite PIMR

Penetapan honorarium bagi Anggota Komite bukan berasal dari Dewan Komisaris berdasarkan ketentuan yang ada di dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023, yaitu untuk Anggota Komite bukan berasal dari Dewan Komisaris ditetapkan maksimal 20% (dua puluh persen) dari Gaji Direktur Utama, dengan ketentuan

Independence Statement

Each member of the PIMR Committee has signed a Statement of No Conflict of Interest.

Implementation of PIMR Committee Duties in 2024

The PIMR Committee has been working collectively and collegially together with other Committees and the Board of Commissioners of PT KPB.

Performance Assessment of PIMR Committee

Based on the PIMR Committee Charter, it is stated that the Chairperson of the Committee and/or the Board of Commissioners evaluates the performance of each member of the Committee who is not from the Board of Commissioners in accordance with applicable regulations. In 2022, assessment was carried out for the PIMR Committee performance with reference to:

1. Guideline No. A-05-002/K20000/2022-S9 concerning Performance Assessment of Board of Directors, Board of Commissioners, and Members of the Board of Commissioners Supporting Committees in Pertamina's Subholding and Subsidiaries.
2. PT KPI Director of HR & Business Support Letter No. 016/KPI70000/2023-S8 dated February 10, 2023 concerning the Policy for Implementing Annual Individual Performance Assessment of Board of Directors, Members of the Board of Commissioners, and Members of the Board of Commissioners Supporting Committees.
3. The Board of Commissioners Decree No.Kpts-010/DK-KPB/2022 dated December 28, 2022 concerning Guidelines for Performance Assessment of Committee Members who are not Commissioners within the Board of Commissioners of PT KPB.

In connection with the implementation of the Committee's duties collectively and collegially, there was no individual performance assessment of Committee Members carried out in 2024.

Remuneration of PIMR Committee

The determination of honorarium for Committee Members not originating from the Board of Commissioners is based on the provisions contained in the Minister of SOEs Regulation No. PER-3/MBU/03/2023, namely for Committee Members not originating from the Board of Commissioners, a maximum of 20% (twenty percent) of the

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pajak ditanggung Perusahaan, dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut.

Chief Executive Officer's Salary set, with the provision that taxes are borne by the Company, and are not permitted to receive income other than the honorarium.

Sekretaris Dewan Komisaris

Pengangkatan Sekretaris Dewan Komisaris mengacu pada Peraturan Menteri BUMN No.PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia BUMN dan mengacu pada Anggaran Dasar PT KPB.

Dewan Komisaris PT KPB telah mengangkat Eko Tjahjono sebagai Sekretaris Dewan Komisaris PT KPB melalui Surat Keputusan No.Kpts-007/DK-KPB/2024 tanggal 31 Juli 2024, dengan masa tugas terhitung mulai tanggal 01 Agustus 2024.

Sekretaris Dewan Komisaris memiliki pedoman sebagai acuan dalam pelaksanaan tugasnya yang mengacu pada Surat Keputusan Dewan Komisaris No.Kpts-005/DK-KPB/2021 tanggal 09 Agustus 2021 tentang Tata Kelola di Lingkungan Dewan Komisaris.

Tugas Sekretaris Dewan Komisaris

1. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris.
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar Perseroan.
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya.
4. Menyusun rancangan rencana kerja dan anggaran Dewan Komisaris.
5. Menyusun rancangan laporan-laporan Dewan Komisaris.
6. Melaksanakan tugas lain dari Dewan Komisaris.
7. Selain melaksanakan tugas tersebut di atas, Sekretaris Dewan Komisaris selaku pimpinan Sekretariat Dewan Komisaris melaksanakan tugas lain berupa:
    a. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip tata kelola perusahaan yang baik.

Board of Commissioner Secretary

The appointment of the Board of Commissioners Secretary refers to the Minister of SOEs Regulation No.PER-3/MBU/03/2023 dated March 20, 2023 concerning Organs and Human Resources of SOEs and refers to the Articles of Association of PT KPB.

PT KPB Board of Commissioners has appointed Eko Tjahjono as PT KPB Board of Commissioners Secretary through Decree No.Kpts-007/DK-KPB/2024 dated July 31, 2024, with the term of office starting from August 01, 2024.

The Board of Commissioners Secretary has guidelines as a reference in carrying out its duties which refer to the Board of Commissioners Decree No.Kpts-005/DK-KPB/2021 dated August 09, 2021 concerning Governance within the Board of Commissioners.

Duties of the Board of Commissioners Secretary

1. Prepare meetings, including the Board of Commissioners meeting materials (briefing sheets).
2. Prepare minutes of Board of Commissioners meetings in accordance with the provisions of the Company's Articles of Association.
3. Administer documents of the Board of Commissioners, including incoming letters, outgoing letters, minutes of meetings and other documents.
4. Prepare the Board of Commissioners work plans and budgets drafts.
5. Prepare the Board of Commissioners reports drafts.
6. Carry out the Board of Commissioners other duties.
7. In addition to carrying out the above duties, the Board of Commissioners Secretary as the head of the Secretariat of the Board of Commissioners carries out other duties in the form of:
    a. Ensuring that the Board of Commissioners complies with laws and regulations and implements the principles of good corporate governance.

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b. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.
c. Mengkoordinasikan anggota komite, jika diperlukan, dalam rangka memperlancar tugas Dewan Komisaris.
d. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.

8. Dalam rangka tertib administrasi dan pelaksanaan tata kelola perusahaan yang baik, Sekretariat Dewan Komisaris harus memastikan dokumen penyelenggaraan kegiatan di atas tersimpan dengan baik.

Kriteria Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris harus memenuhi syarat:

1. Memahami sistem pengelolaan, pengawasan dan pembinaan perusahaan.
2. Memiliki integritas yang baik.
3. Memahami fungsi kesekretariatan.
4. Memiliki kemampuan untuk berkomunikasi dan berkoordinasi dengan baik.

Masa Jabatan Sekretaris Dewan Komisaris

Masa jabatan sekretaris Dewan Komisaris dan staf Sekretariat Dewan Komisaris ditetapkan oleh Dewan Komisaris selama 3 (tiga) tahun dan dapat diangkat kembali untuk 2 (dua) tahun pada perusahaan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

b. Provide information required by the Board of Commissioners periodically and/or at any time if requested.
c. Coordinate committee members, if necessary, in order to facilitate the duties of the Board of Commissioners.
d. As a liaison officer for the Board of Commissioners with other parties.

8. In order to maintain orderly administration and implement good corporate governance, the Board of Commissioners Secretariat must ensure that the documents for organizing the above activities are stored properly.

Criteria for the Board of Commissioners Secretary

The Board of Commissioners Secretary must meet the following requirements:

1. Understand the company's management, supervision and development systems.
2. Has good integrity.
3. Understand the secretarial function.
4. Has the ability to communicate and coordinate well.

Term of Office of the Board of Commissioners Secretary

The term of office of the Board of Commissioners Secretary and the staff of the Secretariat of the Board of Commissioners is determined by the Board of Commissioners for 3 (three) years and can be reappointed for 2 (two) years in the company, without reducing the right of the Board of Commissioners to dismiss them at any time.

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Profil Sekretaris Dewan Komisaris

The Board of Commissioners Secretary Profile



Eko Tjahjono

Sekretaris Dewan Komisaris
The Board of Commissioners Secretary

Periode Jabatan di Tahun Buku 2024: 01 Agustus – 31 Desember 2024
Term of Office in 2024 Fiscal Year: August 01 – December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian Citizen* Usia 56 tahun per 31 Desember 2024 *Age 56 years old as of December 31, 2024* Kelahiran Jakarta, 12 September 1968 *Born in Jakarta, September 12, 1968*
Domisili *Domicile*	Jakarta *Jakarta*
Dasar Hukum Pengangkatan *Legal Basis of Appointment*	• *Surat Keputusan Dewan Komisaris PT KPB No.Kpts-007/DK-KPB/2024 Tanggal 31 Juli 2024.* *PT KPB Board of Commissioners Decree No.Kpts-007/DK-KPB/2024 Dated July 31, 2024.*
Riwayat Pendidikan *Educational Background*	• S1 Matematika, Fakultas Matematika & Ilmu Pengetahuan Alam, Universitas Indonesia (Tahun 1992). *Bachelor of Mathematics, Faculty of Mathematics & Natural Sciences, University of Indonesia (Year 1992).* • S1 Teknik Informatika, Universitas Gunadharma (Tahun 1993). *Bachelor of Informatics Engineering, Gunadharma University (Year 1993).* • S2 Magister Manajemen, STIE Budiluhur, Jakarta (2011). *Master of Management, Budiluhur Institute of Economic Science (STIE), Jakarta (2011).*
Workshop yang diikuti di Tahun Buku 2024: *Workshops attended in 2024 Fiscal Year:*	• 26 Agt 2024: "Refreshment Hedging IRS Transaction & Project Bonds", dengan narasumber : Deutsche Bank. *Aug 26, 2024: "Refreshment Hedging IRS Transaction & Project Bonds", with source person : Deutsche Bank.* • 25-26 Sep 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", dengan narasumber Indonesian Institute for Corporate Directorship (IICD). *Sep 25-26, 2024: "New Corporate Governance Leadership Program Workshop: Internalizing Integrated Mindset Toward Sustainable Long-Term Value Creation", with source person from the Indonesian Institute for Corporate Directorship (IICD) .*
Sertifikasi *Certification*	• *06 -07 November 2024: Sertifikasi Tata Kelola, Risiko, dan Kepatuhan untuk Eksekutif (GRCE).* *November 06-07, 2024: Certification for Governance, Risk & Compliance for Executive (GRCE).*
Riwayat Pekerjaan *Employment History*	• Senior Officer II Board Support - Fungsi Corporate Secretary PT KPB (April 2023 – April 2025). *Board Support Senior Officer II – PT KPB Corporate Secretary Function (April 2023 – April 2025).* • Asisten Manager Internal Communication - Fungsi Corporate Secretary PT KPB (Agustus 2022 – Maret 2023). *Internal Communication Assistant Manager – PT KPB Corporate Secretary Function (August 2022 – March 2023).* • Asisten Manager Communication, Relation, & CSR - Fungsi Corporate Secretary PT KPB (Agustus 2020 – Juli 2022). *Communication, Relation, & CSR Assistant Manager – PT KPB Corporate Secretary Function (August 2020 – July 2022).* • Konsultan Swasta (September 2018 – Juli 2020). *Private Consultant (September 2018 – July 2020).* • Senior Staff – Sekretariat Dewan Komisaris PT Pertamina (Persero) (Maret 2018 – Agustus 2018). *Senior Staff – PT Pertamina (Persero) Board of Commissioners Secretariat (March 2018 – August 2018).*
Rangkap Jabatan *Concurrent Position*	Tidak ada. *None.*
Hubungan Afiliasi *Affiliation Relations*	Tidak memiliki hubungan afiliasi dengan anggota Dewan komisaris, Direksi, dan pemegang saham utama dan pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and major and controlling shareholders.*
Kepemilikan Saham *Share Ownership*	• Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major and Controlling Shareholders.* • Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Pelaksanaan Tugas Sekretaris Dewan Komisaris

1. Memfasilitasi penyelenggaraan rapat, meliputi Rapat Dewan Komisaris-Direksi, Rapat Dewan Komisaris-Komite, dan Rapat Komite-VP, serta rapat lainnya:
    - Mengusulkan agenda rapat dan menyiapkan undangan rapat, baik berupa surat/email, dan tautan MTeams sesuai kebutuhan.
    - Berkoordinasi dengan peserta rapat untuk keikutsertaan dalam rapat (*offline/online*).
    - Berkoordinasi dengan pihak terkait untuk penyediaan materi rapat yang sesuai dengan Agenda Rapat.
    - Memfasilitasi penyelenggaraan rapat, mencakup: ruang rapat & fasilitas pendukung, konsumsi, dan kebutuhan rapat lainnya.
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan anggaran dasar Perseroan:
    - Membuat Notulen Rapat untuk masing-masing Rapat, termasuk Transkrip rapat khususnya untuk Rapat Dewan Komisaris-Direksi.
    - Monitoring Tindak Lanjut Keputusan Rapat yang memerlukan tindak lanjut dan berkoordinasi dengan pihak terkait untuk progres tindaklanjutnya.
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya, baik berupa *hard file* maupun *soft file*. Untuk *soft file* disimpan dalam *one-drive* Pertamina dan *Hard Disk* PC Dewan Komisaris, serta *back-up* dalam *external* HDD.
4. Menyusun rancangan Rencana Kerja dan Anggaran Dewan Komisaris, untuk selanjutnya RKA Tahun 2024 Dewan Komisaris tersebut dikonsolidasikan dengan RKAP PT KPB Tahun 2024.
5. Menyusun rancangan laporan-laporan Dewan Komisaris dalam Tahun 2024, antara lain berupa:
    - Laporan Rutin Pelaksanaan Tugas Pengawasan Dewan Komisaris atas Kinerja Perusahaan.
    - Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun 2024.
    - Telaah Dewan Komisaris atas Laporan Tahunan 2023.

Duties Implementation of the Board of Commissioners Secretary

1. Facilitate the holding of meetings, including Board of Commissioners-Board of Directors Meetings, Board of Commissioners-Committee Meetings, and Committee-VP Meetings, as well as other meetings.
    - Propose meeting agendas and prepare meeting invitations, either in the form of letters/emails, and Mteams links as needed.
    - Coordinate with meeting participants for participation in meetings (offline/online).
    - Coordinate with related parties to provide meeting materials in accordance with the Meeting Agenda.
    - Facilitate the holding of meetings, including: meeting rooms & supporting facilities, consumption, other meeting needs.
2. Prepare minutes of Board of Commissioners meetings in accordance with the provisions of the Company's Articles of Association.
    - Prepare Meeting Minutes for each Meeting, including Meeting Transcripts, especially for Board of Commissioners-Board of Directors Meetings.
    - Monitor Follow-up of Meeting Decisions that require follow-up and coordinate with related parties for progress on follow-up.
3. Administering documents of the Board of Commissioners, both incoming letters, minutes of meetings and other documents, both in the form of hard files and soft files. For soft files, they are store in Pertamina one-drive and the Board of Commissioners' PC Hard Disk, and backed up in an external HDD.
4. Preparing a draft of the Board of Commissioners' Work Plan and Budget, for the subsequent Board of Commissioners' 2024 Work Plan and Budget (RKA) to be consolidated with the 2024 Company Work Plan and Budget of PT KPB.
5. Preparing draft reports of the Board of Commissioners in 2024, including in the form of:
    - Routine Report on the Implementation of the Board of Commissioners' Supervisory Duties on Company Performance.
    - Report on the Board of Commissioners' Supervisory Duties Implementation in 2024.
    - The Board of Commissioners Review on the 2023 Annual Report.

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- Telaah Dewan Komisaris atas Usulan RKAP 2025 & Usulan *Key-PI* Dirut PT KPB Tahun 2025.
- Tanggapan Dewan Komisaris atas Usulan Aspek Manajemen Risiko PT KPB Tahun 2024.

- The Board of Commissioners' Review on the Proposed 2025 Company Work Plan and Budget (WP&B) & the Proposed Key-PI of PT KPB Chief Executive Officer in 2025.
- Response of the Board of Commissioners to the Proposed Risk Management Aspects of PT KPB in 2024.

6. Melaksanakan tugas lain dari Dewan Komisaris, antara lain berupa:
   - Menyiapkan draft Surat Tanggapan Dewan Komisaris atas surat Direksi, antara lain tentang Conditional Payment, Kekosongan Jabatan Direktur Utama & Komisaris Utama PT KPB, dan Usulan Revisi Organisasi.
   - Memfasilitasi pelaksanaan kunjungan kerja ke *site*, kegiatan protokoler, dan *corporate event* bagi Dewan Komisaris dan Komite.
   - Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip tata kelola perusahaan yang baik.
   - Memberikan informasi kepada Dewan Komisaris sesuai kebutuhan.
   - Memfasilitasi komunikasi antara anggota komite dalam rangka memperlancar tugas Dewan Komisaris, sesuai kebutuhan.
   - Menjalin komunikasi dengan pihak eksternal sehubungan dengan pelaksanaan tugas Dewan Komisaris.

6. Carrying out other duties of the Board of Commissioners, including:
   - Preparing a draft of the Board of Commissioners' Response Letter to the Board of Directors' letter, including regarding Conditional Payment, Vacancies of PT KPB Chief Executive Officer & President Commissioner Positions, and Proposed Organizational Revision.
   - Facilitating the implementation of site visits, protocol activities, and corporate events for the Board of Commissioners and Committees.
   - Ensuring that the Board of Commissioners complies with laws and regulations and implements good corporate governance principles.
   - Provide information to the Board of Commissioners as needed.
   - Facilitating communication between commitee members in order to facilitate the Board of Commissioners' duties, as needed.
   - Establish communication with external parties in connection with the implementation of the Board of Commissioners' duties.

Penilaian Kinerja Sekretaris Dewan Komisaris

Sehubungan dengan penugasan Sekretaris Dewan Komisaris pada tahun 2024 kurang dari 6 (enam) bulan, maka untuk tahun 2024 belum dilakukan penilaian kinerja Sekretaris Dewan Komisaris secara individual.

Performance Assessment of the Board of Commissioners Secretary

In connection with the assignment of the Board of Commissioners Secretary in 2024 for less than 6 (six) months, then there has been no individual performance assessment of the Board of Commissioners Secretary in 2024.

Remunerasi Sekretaris Dewan Komisaris

Penetapan honorarium bagi Anggota Komite bukan berasal dari Dewan Komisaris berdasarkan ketentuan yang ada di dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023, yaitu Honorarium untuk Sekretaris Dewan Komisaris ditetapkan maksimal 15% (lima belas persen) dari Gaji Direktur Utama, dengan ketentuan pajak ditanggung Perusahaan, dan tunjangan & fasilitas lain sesuai ketentuan yang berlaku.

Remuneration of the Board of Commissioners Secretary

The determination of the honorarium for Committee Members not originating from the Board of Commissioners is based on the provisions contained in the Minister of SOEs Regulation No. PER-3/MBU/03/2023, namely the Honorarium for the Board of Commissioners Secretary is set at a maximum of 15% (fifteen percent) of the Chief Executive Officer's Salary, with the provision tthat taxes are borne by the Company, and other allowances & facilities in accordance with applicable provisions.

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Direksi

The Board of Directors

Direksi merupakan organ Perseroan yang memiliki tugas, tanggung jawab dan wewenang terhadap pengurusan dan pengelolaan Perusahaan, memastikan aktivitas bisnis Perusahaan dapat berjalan dengan baik, melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi, serta bertugas menjadi perwakilan Perusahaan, baik di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar.

Pedoman Kerja Direksi

Perusahaan telah mengesahkan dan memberlakukan Surat Keputusan Direktur Utama PT KPB No. Kpts-012/KPB0000/2023-S0 tanggal 28 Juli 2023 tentang Proses Bisnis dan Matriks Pemetaan Tanggung Jawab PT KPB sebagai acuan bagi Direksi agar pengelolaan bisnis dapat berjalan secara efektif dan efisien guna mencapai visi dan misi Perusahaan.

Pedoman kerja Direksi juga mengacu pada *Board Manual* yang ditandatangani pada 14 April 2022 yang mengatur antara lain: Tugas dan Kewajiban Direksi, Hak dan Wewenang Direksi, Persyaratan Direksi, Seleksi dan Pengangkatan Direksi, Masa Jabatan Direksi, Evaluasi Kerja, Organ Pendukung, dan lain-lain.

Persyaratan dan Kriteria Direksi

PT KPB memegang prinsip dasar terkait dengan Persyaratan Direksi sebagai berikut:

1. Perusahaan memberikan kesempatan bagi setiap individu dengan mengutamakan profesionalisme.
2. Perusahaan menghargai dan menghormati setiap perbedaan dalam sudut pandang, pengetahuan, kemampuan dan pengalaman masing-masing individu dari calon Direktur, serta tidak membedakan ras, etnis, jenis kelamin dan agama.

The Board of Directors is an organ of the Company that has the duties, responsibilities, and authorities for the management and administration of the Company, ensuring that the Company's business activities can run well, implementing GCG at all levels or levels of the organization, and serving as a representative of the Company, both inside and outside the court in accordance with the provisions of the Articles of Association.

Board of Directors' Work Guidelines

The Company has ratified and enforced PT KPB Chief Executive Officer Decree No. Kpts-012/KPB0000/2023-S0 dated July 28, 2023 concerning PT KPB Business Process and Responsibility Mapping Matrix as a reference for the Board of Directors so that business management can run effectively and efficiently in order to achieve Corporate vision and mission.

The Board of Directors' work guidelines also refer to the Board Manual signed on April 14, 2022 which regulates, among others: Duties and Obligations of the Board of Directors, Rights and Authorities of the Board of Directors, Requirements for the Board of Directors, Selection and Appointment of the Board of Directors, Term of Office of the Board of Directors, Work Evaluation, Supporting Organs, and others.

Requirements and Criteria for Board of Directors

PT KPB holds the following basic principles related to the Requirements for Board of Directors:

1. The company provides opportunities for every individual by prioritizing professionalism.
2. The company appreciates and respects every difference in perspective, knowledge, ability and experience of each individual from the prospective Director, and does not discriminate on the basis of race, ethnicity, gender and religion.

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Terdapat 2 (dua) macam persyaratan yang harus dipenuhi oleh seorang calon Direktur PT KPB. Persyaratan tersebut adalah Persyaratan Umum dan Persyaratan Khusus. Perinciannya adalah sebagai berikut:

1. Persyaratan Umum.
   Persyaratan umum merupakan persyaratan dasar yang ditetapkan oleh peraturan perundang-undangan yang berlaku, dimana berdasarkan Anggaran Dasar Perusahaan Pasal 11 Ayat 2 disebutkan meliputi:
   a. Orang perseorangan yang mampu melaksanakan perbuatan hukum.
   b. Memiliki akhlak, moral dan integritas yang baik.
   c. Tidak pernah dihukum karena melakukan perbuatan melawan hukum dan pidana yang merugikan keuangan negara dalam waktu 5 (lima) tahun sebelum pencalonan untuk calon Direktur yaitu: (1) Dinyatakan pailit; (2) Menjadi anggota Direksi atau anggota Dewan Komisaris atau anggota Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu Perseroan atau Perum dinyatakan pailit; atau (3) Dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.
   d. Tidak dibolehkan ada hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping atau hubungan semenda (menantu atau ipar) dengan Direktur lain dan/atau Anggota Dewan Komisaris.
   e. Tidak dibolehkan merangkap jabatan lain yang dapat menimbulkan benturan kepentingan secara langsung atau tidak langsung dengan Perusahaan dan atau yang bertentangan dengan ketentuan peraturan perundang-undangan.
   f. Tidak memiliki rangkap jabatan sebagai: (1) Anggota Direksi pada BUMN, BUMD, dan Badan Usaha milik Swasta, kecuali anak perusahaan atau perusahaan patungan Perseroan; (2) Pengurus partai politik dan/atau calon anggota legislatif, atau jabatan struktural dan fungsional lainnya pada instansi/lembaga pemerintah pusat dan/atau daerah; (3) Jabatan lainnya sesuai dengan ketentuan dalam peraturan perundangundangan; dan (4) Jabatan lainnya yang dapat menimbulkan konflik kepentingan secara langsung atau tidak langsung dengan Perusahaan.

There are 2 (two) types of requirements that must be met by a candidate for PT KPB Director. These requirements are General Requirements and Special Requirements. The details are as follows:

1. General Requirements.
   General requirements are basic requirements stipulated by applicable laws and regulations, which according to Article 11 Paragraph 2 of the Company's Articles of Association, include:
   a. An individual who is capable of carrying out legal acts.
   b. Has good morals, ethics and integrity.
   c. Never been convicted of committing an unlawful or criminal act within 5 (five) years prior to nomination for candidate for Director, namely: (1) Declared bankrupt; (2) Being a member of the Board of Directors or a member of the Board of Commissioners or a member of the Supervisory Board who is found guilty of causing a Company or Public Company to be declared bankrupt; or (3) Being convicted of committing a crime that is detrimental to state finances and/or related to financial sector.
   d. It is prohibited to have a blood relationship up to the third degree, either vertically or horizontally or a marriage relationship (son/daughter-in-law or brother/sister-in-law) with another Director and/or Member of the Board of Commissioners.
   e. It is prohibited to hold other positions that may cause a direct or indirect conflict of interest with the Company and/or that are contrary to the provisions of laws and regulations.
   f. Not to hold concurrent positions as: (1) Member of the Board of Directors at State-Owned Enterprises, Regional-Owned Enterprises, and Private Business Entities, except for subsidiaries or joint ventures of the Company; (2) Administrator of a political party and/or legislative candidate, or other structural and functional positions at central and/or regional government agencies/institutions; (3) Other positions in accordance with the provisions of laws and regulations; and (4) Other positions that may cause a direct or indirect conflict of interest with the Company.

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2. Persyaratan Khusus

Persyaratan khusus merupakan persyaratan yang disesuaikan dengan kebutuhan dan sifat bisnis Perusahaan. Di samping Anggota Direksi harus memiliki kompetensi teknis/keahlian terkait hal tersebut, yang bersangkutan juga harus:

a. Memiliki pengalaman menangani korporasi sebagai *senior management* dan dapat memberikan rekomendasi dan solusi yang diperlukan.
b. Memahami ketentuan-ketentuan terkait dengan bidang usaha perusahaan.
c. Memiliki *leadership*, *sense of entrepreneurship* dan pengalaman.
d. Memiliki *Networking* yang memadai dan interpersonal *skill*.

Anggota Direksi wajib membuat surat pernyataan terkait pemenuhan persyaratan tersebut dan disampaikan kepada Perseroan untuk diteliti dan didokumentasikan.

3. Pertimbangan lainnya

Keberagaman komposisi anggota Direksi dapat digunakan sebagai salah satu bahan pertimbangan dalam proses nominasi dan suksesi anggota Direksi dengan memperhatikan pengetahuan, keahlian dan pengalaman yang sesuai dengan kebutuhan dan kondisi perusahaan sehingga mendapatkan komposisi yang optimal serta efektifitas dalam pengambilan keputusan.

Proses Pengangkatan Direksi

a. Dewan Komisaris dapat menyampaikan rekomendasi mengenai calon anggota Direksi kepada Pemegang Saham.
b. Selanjutnya, dilakukan *fit & proper test* (uji kemampuan dan kepatutan) sesuai dengan peraturan perundang-undangan yang berlaku dan ketentuan tata kelola perusahaan. Hasil *fit & proper test* kemudian diajukan kepada RUPS untuk disahkan.
c. Dalam melakukan penilaian terhadap calon anggota Direksi dapat menggunakan Lembaga Profesional.

2. Special Requirements

Special requirements are requirements that are adjusted to the needs and nature of the Company's business. In addition to the Board of Directors members must have technical competence/expertise related to the matter, the person concerned must also:

a. Have experience in handling corporations as senior management and be able to provide recommendations and solutions as needed.
b. Understand the provisions related to the company's business field.
c. Has leadership, sense of entrepreneurship and experience.
d. Has adequate networking and interpersonal skills.

The Board of Directors members are required to make a statement letter regarding the fulfillment of these requirements and submit it to the Company to be examined and documented.

3. Other considerations

The diversity of the composition of the Board of Directors members can be used as one of the considerations in the nomination and succession processes of Board of Directors members by considering knowledge, expertise and experience that are in accordance with the needs and conditions of the company so as to obtain optimal composition and effectiveness in decision making.

Director Appointment Process

a. The Board of Commissioners may submit recommendations regarding prospective members of the Board of Directors to Shareholders.
b. Furthermore, a fit & proper test is conducted in accordance with applicable laws and regulations and corporate governance provisions. The results of the fit & proper tests are then submitted to the GMS for ratification.
c. In conducting an assessment of prospective members of the Board of Directors, a Professional Institution may be used.

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Para Anggota Direksi diangkat oleh RUPS, dengan masa jabatan masing-masing Direktur Sesuai dengan Anggaran Dasar Perusahaan Pasal 11 Ayat 7 selama 3 (tiga) tahun terhitung sejak tanggal RUPS yang mengangkatnya dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Anggota Direksi sewaktu-waktu dapat diberhentikan berdasarkan keputusan RUPS dengan menyebutkan alasannya.

Sesuai dengan Anggaran Dasar Perusahaan Pasal 11 Ayat 9, jabatan anggota Dewan Komisaris berakhir apabila:

1. Masa jabatannya berakhir.
2. Mengundurkan diri dengan memberitahukan secara tertulis mengenai maksudnya tersebut kepada pemegang saham dengan tembusan kepada Dewan Komisaris dan anggota Direksi Perseroan lainnya paling lambat 30 (tiga puluh) hari sebelum tanggal pengunduran dirinya. Dalam hal tidak disebutkan tanggal efektif pengunduran diri, tidak ada keputusan dari RUPS, maka anggota Direksi tersebut berhenti dengan sendirinya pada tanggal yang diminta atau dengan lewatnya waktu 30 (tiga puluh) hari sejak tanggal surat pengunduran diri tersebut.
3. Kehilangan kewarganegaraan Indonesia.
4. Meninggal dunia.
5. Diberhentikan berdasarkan keputusan RUPS berdasarkan alasan:
    a. Tidak dapat memenuhi kewajibannya yang telah disepakati dalam kontrak manajemen.
    b. Tidak dapat melaksanakan tugasnya dengan baik.
    c. Tidak lagi memenuhi persyaratan dan/atau melanggar ketentuan Anggaran Dasar dan/atau peraturan perundangundangan yang berlaku
    d. Terlibat dalam tindakan yang merugikan Perseroan dan/atau Negara.
    e. Dinyatakan bersalah dengan putusan Pengadilan yang mempunyai kekuatan hukum yang tetap.
    f. Terjadinya keadaan sebagaimana dimaksud pada ayat 4 pasal ini, RUPS berwenang memberhentikan salah satu di antara mereka.
    g. Alasan lainnya yang ditetapkan oleh RUPS.

Apabila pada suatu waktu oleh sebab apapun salah satu jabatan anggota Direksi Perseroan lowong, maka dalam waktu paling lambat 30 (tiga puluh) hari setelah terjadi lowongan, harus diselenggarakan RUPS untuk mengisi lowongan jabatan Direksi tersebut dengan memerhatikan

The members of the Board of Directors are appointed by the GMS, with the term of office of each Director in accordance with the Company Articles of Association Article 11 Paragraph 7 for 3 (three) years starting from the date of the GMS that appointed them and can be reappointed for 1 (one) term of office. Members of the Board of Directors can be dismissed at any time based on the decision of the GMS by stating the reasons.

In accordance with the Company Articles of Association, Article 11 Paragraph 9, the term of office of a member of the Board of Commissioners ends if:

1. His/her term of office ends.
2. Resigns by notifying in writing of his/her intention to the shareholders with a copy to the Board of Commissioners and other members of the Company's Board of Directors no later than 30 (thirty) days before the date of his/her resignation. In the event that the effective date of resignation is not stated, there is no decision from the GMS, then the member of the Board of Directors will automatically resign on the requested date or after 30 (thirty) days have passed since the date of the resignation letter.
3. Loses Indonesian citizenship.
4. Deceased.
5. Dismissed based on a GMS decision regarding on the following reasons:
    a. Unable to fulfill his/her obligations as agreed in the management contract.
    b. Unable to carry out his/her duties properly.
    c. No longer meets the requirements and/or violates the provisions of the Articles of Association and/or applicable laws and regulations.
    d. Involved in actions that are detrimental to the Company and/or the Country.
    e. Declared guilty by a court decision that has permanent legal force.
    f. If the circumstances as referred to in paragraph 4 of this article occur, the GMS has the authority to dismiss one of them.
    g. Other reasons determined by the GMS.

If at any time for any reason one of the positions of the members of the Company's Board of Directors becomes vacant, then within a maximum of 30 (thirty) days after the vacancy occurs, a GMS must be held to fill the vacant position of the Board of Directors by taking into account the

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ketentuan Pengangkatan Direksi. Selama jabatan itu lowong dan penggantinya belum ada atau belum memangku jabatannya, maka salah seorang anggota Direksi lainnya yang ditunjuk oleh Dewan Komisaris menjalankan pekerjaan anggota Direksi yang lowong tersebut dengan kekuasaan dan wewenang yang sama.

Apabila seorang anggota Direksi berhenti atau diberhentikan sebelum masa jabatannya berakhir, maka masa jabatan penggantinya adalah sisa masa jabatan anggota Direksi yang digantikannya, kecuali RUPS menetapkan lain.

provisions for the Appointment of the Board of Directors. As long as the position is vacant and there is no replacement or has not yet held the position, then one of the other members of the Board of Directors appointed by the Board of Commissioners to carry out the work of the vacant member of the Board of Directors with the same power and authority.

If a member of the Board of Directors resigns or is dismissed before his/her term of office ends, then the term of office of his/her replacement is the remaining term of office of the member of the Board of Directors he/she replaces, unless the GMS determines otherwise.

Komposisi Direksi

Komposisi Direksi PT KPB pada tahun 2024 adalah sebagai berikut:

Board of Directors Composition

The composition of PT KPB Board of Directors in 2024 is as follows:

Komposisi Direksi
The Board of Directors Composition

Nama *Name*	**Jabatan** *Position*	**Periode** *Term of Office*	**Dasar Pengangkatan** *Basis of Appointment*
Feri Yani	Direktur Utama *Chief Executive Officer*	Direktur Utama pada tanggal 15 Maret 2021 – 14 Maret 2024. *Chief Executive Officer on March 15, 2021 – March 14, 2024*	Ditetapkan sebagai Direktur Utama berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB tanggal 15 Maret 2021 tentang Pemberhentian dan Pengangkatan Direktur Utama, yang disahkan melalui Akta Perusahaan Nomor 05 Tanggal 07 April 2021. *Appointed as Chief Executive Officer -based on the Circular Shareholders' Decision of PT KPB dated March 15, 2021 concerning the Dismissal and Appointment of the Chief Executive Officer, which was ratified through Company Deed Number 05 dated April 07 , 2021.*
Bambang Harimurti	Direkur Utama *Chief Executive Officer*	Pertama: Direktur Utama pada 30 April 2024-Sekarang *First: Chief Executive Officer on April 30, 2024 - Present*	Ditetapkan sebagai Direktur Utama berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB tanggal 30 April 2024 tentang Pengangkatan Direktur Utama Perseroan, yang disahkan melalui Akta Perusahaan Nomor 08 Tanggal 08 Mei 2024 *Appointed as Chief Executive Officer based on the Circular Shareholders' Decision of PT KPB dated April 30, 2024 concerning the Appointment of the Company's Chief Executive Officer, which was ratified through Company Deed Number 08 dated May 08, 2024*

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Nama *Name*	**Jabatan** *Position*	**Periode** *Term of Office*	**Dasar Pengangkatan** *Basis of Appointment*
Djoko Koen Soewito	Direktur Pengembangan *Director of Development*	Direktur Pengembangan pada tanggal 07 Mei 2019 – 06 Mei 2022. *Director of Development on May 07, 2019 – May 06, 2022.*	• Ditetapkan sebagai Direktur Pengembangan berdasarkan Keputusan Pemegang Saham PT KPI Secara Sirkuler yang tertuang dalam Akta Nomor 11 tentang Pernyataan Pemegang Saham PT KPI tentang Penempatan Wakil Perseroan sebagai Calon Dewan Komisaris dan Direksi dalam Rangka Pendirian Anak Perusahaan PT Kilang Pertamina Balikpapan. Masa jabatan berakhir pada tanggal 06 Mei 2022. *Appointed as Director of Development based on the Circular Shareholders' Decision of PT KPI as stated in Deed Number 11 concerning the Statement of PT KPI Shareholders concerning the Placement of Company Representatives as Candidates for the Board of Commissioners and Board of Directors in the Framework of Establishing a Subsidiary of PT Kilang Pertamina Balikpapan. The term of office ends on May 06, 2022.* • Ditetapkan sebagai Direktur Pengembangan berdasarkan Akta Pendirian Perusahaan No.12 Tanggal 07 Mei 2019. *Appointed as Director of Development based on the Company Deed of Establishment No.12 dated May 07, 2019.*
		Direktur Pengembangan pada tanggal 26 Agustus 2022 – Sekarang. *Director of Development on August 26, 2022 – Present.*	• Ditetapkan Kembali sebagai Direktur Pengembangan berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB Tanggal 26 Agustus 2022 tentang Perubahan Nomenklatur Jabatan dan Pengangkatan Anggota Direksi PT Kilang Pertamina Balikpapan, yang tertuang dalam Akta Perusahaan Nomor 07 Tanggal 14 September 2022. *Reappointed as Director of Development based on PT KPB Circular Shareholders' Decision dated August 26, 2022 concerning Changes in the Nomenclature of Positions and Appointment of Members of the Board of Directors of PT Kilang Pertamina Balikpapan, as stated in Company Deed Number 07 dated September 14, 2022.*
Arafat Bayu Nugroho	Direktur Operasi *Director of Operations*	Direktur Operasi pada tanggal 26 Agustus 2022 – sekarang *Director of Operations on August 26, 2022 - present*	Ditetapkan sebagai Direktur Operasi berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB Tanggal 26 Agustus 2022 tentang Perubahan Nomenklatur Jabatan dan Pengangkatan Anggota Direksi PT Kilang Pertamina Balikpapan, yang tertuang dalam Akta Perusahaan Nomor 07 Tanggal 14 September 2022. *Appointed as Director of Operations based on the Circular Shareholders' Decision of PT KPB dated August 26, 2022 concerning Changes in the Nomenclature of Positions and Appointment of Members of the Board of Directors of PT Kilang Pertamina Balikpapan, as stated in the Company Deed Number 07 dated September 14, 2022.*
Nailul Achmar	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	Direktur Keuangan pada tanggal 13 September 2023 – sekarang *Director of Finance on September 13, 2023 - present*	Ditetapkan sebagai jabatan Direktur Keuangan & Penunjang Bisnis PT KPB berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 13 September 2023 yang disahkan melalui Akta Perusahaan No. 23 Tanggal 25 September 2023 tentang Pemberhentian dan Pengangkatan Anggota Direksi dan Dewan Komisaris. *Appointed as PT KPB Director of Finance & Corporate Services position based on the Circular Shareholders' Decision dated September 13, 2023 which was ratified through Company Deed No.23 dated September 25, 2023 concerning the Dismissal and Appointment of Members of the Board of Directors and Board of Commissioners.*

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Pada 2024, terjadi perubahan komposisi jabatan Direktur Utama yang sebelumnya dijabat Feri Yani kepada pejabat baru Bambang Harimurti yang ditunjuk Pemegang Saham pada 30 April 2024.

In 2024, there was a change in the composition of Chief Executive Officer, previously held by Feri Yani, to the new official Bambang Harimurti, who was appointed by Shareholders on April 30, 2024.

Kepemilikan Saham Direksi

Per 31 Desember 2024, seluruh Direksi tidak memiliki saham di PT KPB.

Board of Directors Share Ownership

As of December 31 of 2024, all Board of Directors do not own shares in PT KPB.

Kepemilikan Saham Direksi
Board of Directors Share Ownership

Nama *Name*	Jabatan *Position*	Kepemilikan Saham Perusahaan *Company Share Ownership*
Feri Yani	Direktur Utama (01 Januari 2024 - 14 Maret 2024) *Chief Executive Officer (January 01, 2024 – March 14, 2024)*	Tidak Ada *None*
Bambang Harimurti	Direktur Utama (30 April 2024-31 Desember 2024) *Chief Executive Officer (April 30, 2024 – Dec 31, 2024)*	Tidak Ada *None*
Djoko Koen Soewito	Direktur Pengembangan *Director of Development*	Tidak Ada *None*
Arafat Bayu Nugroho	Direktur Operasi *Director of Operations*	Tidak Ada *None*
Nailul Achmar	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	Tidak Ada *None*

Rangkap Jabatan Direksi

Hingga 31 Desember 2024, terdapat satu orang direktur yang merangkap jabatan di lingkungan Pertamina Group, yakni Arafat Bayu Nugroho, yang masih menjabat sebagai *General Manager* (GM) Refinery Unit (RU) V Balikpapan.

Concurrent Position of the Board of Directors

Until December 31 of 2024, there is one director who holds a concurrent position within the Pertamina Group, namely Arafat Bayu Nugroho, who still serves as Refinery Unit (RU) V Balikpapan General Manager (GM).

Rangkap Jabatan Direksi
Concurrent Position of the Board of Directors

Nama *Name*	Jabatan *Position*	Rangkap Jabatan *Concurrent Position*
Feri Yani	Direktur Utama (01 Januari 2024 - 14 Maret 2024) *Chief Executive Officer (January 01, 2024 – March 14, 2024)*	Tidak Ada *None*
Bambang Harimurti	Direktur Utama (30 April 2024-31 Desember 2024) *Chief Executive Officer (April 30, 2024 – Dec 31, 2024)*	Tidak Ada *None*
Djoko Koen Soewito	Direktur Pengembangan *Director of Development*	Tidak Ada *None*
Arafat Bayu Nugroho	Direktur Operasi *Director of Operations*	GM RU V Balikpapan *RU V Balikpapan GM*
Nailul Achmar	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	Tidak Ada *None*

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Tugas dan Tanggung Jawab Direksi

Sesuai dengan Anggaran Dasar Perseroan, Direksi bertugas untuk:

1. Menjalankan segala tindakan yang berkaitan dengan kepengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.
2. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur perundang-undangan, Anggaran Dasar, dan atau keputusan RUPS.

Sesuai dengan Anggaran Dasar Perseroan Pasal 12 Ayat 2, dalam menjalankan tugasnya Direksi berwenang untuk:

a. Menetapkan kebijakan dalam memimpin pengurusan Perseroan.
b. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan.
c. Mengangkat dan memberhentikan pegawai Perseroan berdasarkan peraturan kepegawaian perundang-undangan yang berlaku.
d. Mengatur penyerahan kekuasaan Direksi untuk mewakili Perseroan di dalam dan di luar pengadilan kepada seorang atau beberapa anggota Direksi.
e. Mengangkat dan memberhentikan Sekretaris Perseroan.
f. Menjalankan tindakan-tindakan lainnya baik mengenai pengurusan maupun mengenai pemilikan kekayaan Perseroan.

Sesuai dengan Anggaran Dasar Perseroan Pasal 12 Ayat 3, dalam menjalankan tugasnya Direksi berkewajiban untuk:

a. Mencurahkan tenaga, pikiran, perhatian dan pengabdiannya secara penuh pada tugas, kewajiban dan pencapaian tujuan Perseroan.
b. Menyiapkan Rencana Jangka Panjang Perusahaan (RJPP) yang merupakan rencana strategis yang memuat sasaran dan tujuan Perseroan dalam jangka 5 (lima) tahun.
c. Menyiapkan rancangan Rencana Kerja dan Anggaran Perusahaan (RKAP) yang merupakan penjabaran tahunan dari RJPP.

Duties and Responsibilities of the Board of Directors

In accordance with the Company Articles of Association, the Board of Directors is tasked with:

1. Carrying out all actions related to Company management for the Company benefit and in accordance with the Company intent and purpose.
2. Representing the Company both inside and outside the court regarding all matters and all events with limitations as stipulated in the laws, Articles of Association, and/or GMS decisions.

In accordance with Article 12 Paragraph 2 of the Company's Articles of Association, in carrying out its duties, the Board of Directors has the authority to:

a. Determine policies in leading the Company management.
b. Regulate provisions regarding the Company's personnel.
c. Appoint and dismiss the Company's employees based on applicable statutory personnel regulations.
d. Arrange the transfer of authority of the Board of Directors to represent the Company in and out of court to one or more members of the Board of Directors.
e. Appoint and dismiss Corporate Secretary.
f. Carry out other actions regarding both management and ownership of the Company's assets.

In accordance with Article 12 Paragraph 3 of the Company's Articles of Association, in carrying out its duties, the Board of Directors is obliged to:

a. Devote its energy, thoughts, attention and dedication fully to the duties, obligations and achievement of the Company's objectives.
b. Prepare the Company Long-Term Plan (RJPP) which is a strategic plan containing the Company's targets and objectives for a period of 5 (five) years.
c. Prepare a draft of the Company Work Plan and Budget (WP&B) which is an annual elaboration of the Company Long-Term Plan (RJPP).

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d. Mengadakan dan memelihara pembukuan dan administrasi Perseroan melalui kelaziman yang berlaku di suatu Perusahaan.
e. Menyampaikan Laporan Tahunan dalam waktu 5 (lima) bulan setelah tahun buku Perseroan ditutup.
f. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian internal.
g. Memberikan pertanggungjawaban dan segala keterangan tentang keadaan jalannya Perseroan berupa laporan kegiatan Perseroan termasuk laporan keuangan.
h. Menyiapkan dan menetapkan susunan organisasi Perseroan lengkap dengan perincian dan tugasnya.
i. Memberikan penjelasan tentang segala hal yang dinyatakan atau diminta anggota Dewan Komisaris.
j. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan-ketentuan yang diatur dalam Anggaran Dasar dan yang ditetapkan oleh RUPS berdasarkan peraturan perundang-undangan yang berlaku.
k. Mematuhi ketentuan-ketentuan yang berlaku berdasarkan keputusan RUPS serta perundang-undangan yang berlaku.

d. Conduct and maintain the Company's bookkeeping and administration through the customs prevailing in a Company.
e. Submit an Annual Report within 5 (five) months after the Company's fiscal year is closed.
f. Prepare an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control.
g. Provide accountability and all information regarding the Company's operating conditions in the form of reports on the Company's activities including financial reports.
h. Prepare and determine the Company's organizational structure complete with details and duties.
i. Provide an explanation of all matters stated or requested by members of the Board of Commissioners.
j. Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and those stipulated by the GMS based on applicable laws and regulations.
k. Comply with applicable provisions based on GMS decisions and applicable laws and regulations.

Ruang Lingkup Tugas Direksi

Setiap anggota Direksi menjalankan tugasnya secara kolektif kolegial. Direksi juga dapat melaksanakan tugas dan mengambil keputusan namun keputusan Direksi merupakan tanggung jawab bersama. Pembagian tugas dan wewenang setiap anggota Direksi ditetapkan oleh RUPS dan wewenang tersebut oleh RUPS dapat dilimpahkan kepada Dewan Komisaris. Secara garis besar adalah:

a. Direktur Utama memiliki tanggung jawab utama dalam mengelola, mengembangkan, menumbuhkan usaha Perusahaan sesuai dengan visi, misi, dan rencana strategis.
b. Direktur Pengembangan menjalankan segala tindakan yang berkaitan dengan pengurusan dan pembinaan fungsi pengusahaan Perusahaan di bidang usaha pengembangan kilang.
c. Direktur Operasional menjalankan segala tindakan yang berkaitan dengan pengurusan dan pembinaan fungsi pengusahaan Perusahaan di bidang operasi kilang.

Scope of Duties of the Board of Directors

Each member of the Board of Directors carries out his/her duties collectively and collegially. The Board of Directors can also carry out duties and make decisions, but the Board of Directors' decisions are a shared responsibility. The division of duties and authorities of each member of the Board of Directors is determined by the GMS and the authority can be delegated by the GMS to the Board of Commissioners. The outline is:

a. The Chief Executive Officer has the main responsibility for managing, developing, and growing the Company's business in accordance with the vision, mission, and strategic plan.
b. The Director of Development carries out all actions related to the management and development of the Company's business functions in the field of refinery development business.
c. The Director of Operations carries out all actions related to the management and development of the Company's business functions in the field of refinery operations.

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d. Direktur Keuangan dan Penunjang Bisnis menjalankan segala tindakan yang berkaitan dengan pengurusan dan pembinaan fungsi Perusahaan di bidang keuangan, *Human Capital* (HC) dan *Corporate Services*.

Program Pengenalan Perusahaan Bagi Direksi Baru

PT KPB memberikan program pengenalan bagi Direksi baru yang fokus pada pemberian pemahaman mendalam terkait peran dan tanggung jawab Direksi. Program ini dirancang untuk menyamakan persepsi mengenai implementasi GCG di Perusahaan sehingga seluruh anggota Direksi yang baru dapat menyesuaikan diri dengan lingkungan kerja Perseroan dengan cepat sehingga kontribusinya pada Perusahaan menjadi maksimal.

Perseroan menyelenggarakan program pengenalan Perusahaan bagi Direktur Utama (Bambang Harimurti) pada tanggal 06 Mei 2024 bertempat di kantor *New Site Office* (NSO), Balikpapan.

Pengembangan Kompetensi Anggota Direksi

PT KPB mengikutsertakan Direksi Perusahaan untuk mengikuti program pengembangan kompetensi yang bertujuan agar Direksi dapat memberikan kontribusi yang maksimal dalam pengambilan keputusan strategis dan pengelolaan terhadap Perusahaan.

Pada 2024 pengembangan kompetensi anggota direksi yang diikuti sebagai berikut:

1. Pelatihan "*New Corporate Governance Leadership Program: Internalizing Integrated Mindset Toward Sustainable Long Term Value Creation*", di Bali, September 2024.
2. Pelatihan *Persiapan Pelatihan dan Ujian Sertifikasi GRC Tingkat Utama (GRCE), di Jakarta, Desember 2024*.

d. The Director of Finance and Corporate Services carries out all actions related to the management and development of the Company's functions in the fields of finance, Human Capital (HC) and Corporate Services.

Company Introduction Program for New Board of Directors

PT KPB provides an introduction program for new Board of Directors that focuses on providing an in-depth understanding of the roles and responsibilities of the Board of Directors. This program is designed to align perceptions regarding the implementation of GCG in the Company so that all new members of the Board of Directors can quickly adapt to the Company's work environment so that their contribution to the Company is maximized.

The Company held a Company introduction program for the new Chief Executive Officer (Bambang Harimurti) on May 06, 2024 at the New Site Office (NSO), Balikpapan.

Competency Development of Board of Directors Member

PT KPB includes the Company's Board of Directors to participate in a competency development program aimed at enabling the Board of Directors to provide maximum contribution in strategic decision making and management of the Company.

In 2024, the competency development of members of the board of directors are as follows:

1. Workshop of "New Corporate Governance Leadership Program: Internalizing Integrated Mindset Toward Sustainable Long Term Value Creation", in Bali, September 2024.
2. Training of GRC Core Level Certification Examination and Training Preparation (GRCE), in Jakarta, December 2024.

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Pelaksanaan Tugas Direksi Tahun 2024

Dalam pelaksanaan tugas dan kewenangannya, Direksi telah melakukan 16 kali rapat internal sepanjang 2024 dengan jumlah kehadiran tiap Direksi sebagai berikut:

Implementation of the Board of Directors' Duties in 2024

In carrying out its duties and authorities, the Board of Directors has held 16 internal meetings throughout 2024 with the number of attendees for each Director as follows:

Jumlah Kehadiran Rapat Direksi
Number of Attendance at Board of Directors Meetings

No.	Nama *Name*	Jabatan *Position*	Jumlah Kehadiran *Number of Attendance*	Persentase Kehadiran *Percentage of Attendance*
1	**Feri Yani**	Direktur Utama (01 Januari 2024 - 14 Maret 2024) *Chief Executive Officer (January 01, 2024 – March 14, 2024)*	0	0%
2	**Bambang Harimurti**	Direktur Utama (30 April 2024-31 Desember 2024) *Chief Executive Officer (April 30, 2024 – Dec 31, 2024)*	9	100%
3	**Djoko Koen Soewito**	Direktur Pengembangan *Director of Development*	9	100%
4	**Arafat Bayu Nugroho**	Direktur Operasi *Director of Operations*	9	100%
5	**Nailul Achmar**	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	7	77,78%

Semua keputusan Direksi diambil dalam forum rapat Direksi. Sebagian besar rapat Direksi membahas tentang laporan progres tiap Fungsi dan hal-hal yang memerlukan dukungan Direksi agar tiap Fungsi dapat bekerja dengan baik, terutama dalam menyelesaikan konstruksi Proyek RDMP RU V Balikpapan & Lawe-Lawe. Berikut ini agenda rapat dan tingkat kehadiran Direksi sepanjang 2024, yakni:

All decisions of the Board of Directors are taken in the Board of Directors meeting forum. Most of the Board of Directors meetings discuss the progress report of each Function and matters that require the Board of Directors' support so that each Function can work well, especially in completing the construction of the RDMP RU V Balikpapan & Lawe-Lawe Projects. The following is the agenda of the Board of Directors' meetings and attendance levels throughout 2024, namely:

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Agenda dan Tingkat Kehadiran Rapat Direksi PT KPB pada 2024

Agenda and Attendance Level of PT KPB Board of Directors Meetings in 2024

No.	Tanggal *Date*	Agenda *Agenda*	Direksi *Board of Directors*				
			FY	BH	DKS	ABN	NA
1	*02 Jan 2023* *Jan 02, 2023*	1. Safety Moment *Safety Moment* 2. Action Plan Meeting sebelumnya *Previous Meeting Action Plan* 3. Fs. HSSE : Highlight HSSE; *HSSE Fs : HSSE Highlight;* 4. Fs. HC : Manpower *HC Fs : Manpower* 5. Fs. Corsec : *Corsec Fs :* a. Plan terkait Cost Compensation *Plan related to Cost Compensation* b. Project Financing pending status. *Project Financing pending status.*	✓	✓	✓	✓	✓
2	9 Jan 2023 *Jan 09, 2023*	1. Safety Moment *Safety Moment* 2. Action Plan Meeting sebelumnya *Previous Meeting Action Plan* 3. Fs. HSSE : Highlight HSSE; *HSSE Fs : HSSE Highlight;* 4. Fs. HC : Manpower. *HC Fs : Manpower.*	✓	✓	✓	✓	✓
3	17 Jul 2024 *July 17, 2024*	Rapat BOD (Construction) *BOD Meeting (Construction)* 1. Safety Momen; *Safety Moment* 2. Performance HSSE; *HSSE Performance* 3. Update Progress Proyek & Rencana Tindak Lanjut; *Project Progress Update & Follow Up Plan* 4. Hal-hal yang memerlukan support BOD. *Matters that Required BOD Support.*	✓	✓	✓	✓	✓
4	24 Jul 2024 *Jul 24, 2024*	Non Construction *Non Construction* 1. Safety Moment *Safety Moment* 2. Prognosa Project Cost dan Sumber Pendanaannya *Project Cost Prognosis and its Funding Sources* 3. Hal-hal yang membutuhkan Support BOD *Matters that require BOD Support*		✓	✓	✓	✓
5	*08 Agt 2024* *Aug 08, 2024*	Rapat BOD (Construction) *BOD Meeting (Construction)* 1. Safety Moment *Safety Moment* 2. Action Plan Meeting sebelumnya *Previous Meeting Action Plan* 3. Performance HSSE; *HSSE Performance;* 4. Update Progress Proyek & Rencana Tindak Lanjut. *Project Progress Update & Follow-up Plan*		✓	✓	✓	✗

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No.	Tanggal *Date*	Agenda *Agenda*	Direksi *Board of Directors*				
			FY	BH	DKS	ABN	NA
6	22 Agt 2024 *Aug 22, 2024*	Rapat BOD (Non Construction) *BOD Meeting (Non Construction)* 1. Safety Moment *Safety Moment* 2. Sosialisasi Budaya PT KPB Tahun 2024 *Socialization of PT KPB Culture in 2024* 3. Pemaparan Hasil Survei Fatique PT KPB; *Presentation of PT KPB Fatigue Survey Results;*		✓	✓	✓	✓
7	09 Sep 2024 *Sep 09, 2024*	Rapat BOD (Construction) *BOD Meeting (Construction)* 1. Safety Moment *Safety Moment* 2. Action Plan Meeting sebelumnya *Previous Meeting Action Plan* 3. Performance HSSE; *HSSE Performance;* 4. Update Progress Proyek; *Project Progress Update* 5. Persetujuan Usulan RKAP 2025. *Approval of 2025 Company Work Plan and Budget (WP&B) Proposal*		✓	✓	✓	✓
8	11 Sep 2024 *Sep 11, 2024*	Rapat BOD (Non Construction) *BOD Meeting (Non Construction)* 1. Safety Moment *Safety Moment* 2. Action Plan Meeting sebelumnya *Previous Meeting Action Plan* 3. Prognosa RKAP Tahun 2024 *2024 Company Work Plan and Budget (WP&B) Prognosis*		✓	✓	✓	✓
9	18 Sep 2024 *Sep 18, 2024*	Rapat BOD – VP *BOD – VP Meeting* 1. Sosialisasi Budaya PT KPB Tahun 2024 *Socialization of PT KPB Culture in 2024* 2. Schedule MC RFCC *RFCC MC Schedule*		✓	✓	✓	✓

FY = Feri Yani → Direktur Utama (01 Januari - 14 Maret 2024).
FY = Feri Yani → Chief Executive Officer (January 01 – March 14, 2024).

BH = Bambang Harimurti → Direktur Utama (01 Mei – 31 Desember 2024).
BH = Bambang Harimurti → Chief Executive Officer (May 01 – December 31, 2024).

DKS = Djoko Koen Soewito → Direktur Pengembangan (01 Januari – 31 Desember 2024).
DKS = Djoko Koen Soewito → Director of Development (January 01 – December 31, 2024).

ABN = Arafat Bayu Nugroho → Direktur Operasi (01 Januari – 31 Desember 2024).
ABN = Arafat Bayu Nugroho → Director of Operations (January 01 – December 31, 2024).

NA = Nailul Achmar → Direktur Keuangan & Penunjang Bisnis (01 Januari – 31 Desember 2024).
NA = Nailul Achmar → Director of Finance & Corporate Services (January 01 – December 31, 2024).

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Penilaian Kinerja Organ Pendukung yang Berada di Bawah Direksi

Dalam menjalankan kegiatan operasional Perusahaan, Direksi memiliki organ pendukung di fungsi leher yaitu VP Legal & Relation, VP HSSE dan Head of Internal Audit. Direksi juga dibantu oleh sejumlah pejabat Perusahaan yang setingkat di bawah Direksi yakni sebanyak 9 (Sembilan) formasi Vice President. Selama tahun 2024, Direksi menilai bahwa seluruh organ pendukung di bawah Direksi telah menjalankan tugas dan tanggung jawabnya dengan baik.

Performance Assessment of Supporting Organs Under the Board of Directors

In carrying out the Company's operational activities, the Board of Directors has supporting organs in the neck function, namely Legal & Relation VP, HSSE VP and Head of Internal Audit. The Board of Directors is also assisted by a number of Company officials who are one level below the Board of Directors, namely 9 (nine) Vice Presidents formation. During 2024, the Board of Directors assessed that all supporting organs under the Board of Directors had carried out their duties and responsibilities well.



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Transparansi Informasi Tentang Dewan Komisaris dan Direksi

Transparency of Information on Board of Commissioners and Board of Directors

Komposisi Dewan Komisaris dan Direksi PT KPB telah memenuhi unsur-unsur keberagaman yang saling melengkapi dari sisi pendidikan formal, pengalaman, kompetensi, dan usia. Anggota Direksi Perseroan merupakan talenta yang sudah berkarier hingga 30 tahun di Pertamina Group dengan berbagai penugasan pada posisi strategis.

Perseroan tidak menetapkan kebijakan untuk menentukan keberagaman komposisi anggota Dewan Komisaris dan Direksi. Kewenangan untuk mengangkat anggota Dewan Komisaris dan anggota Direksi Perseroan merupakan hak dari Pemegang Saham dalam RUPS. Informasi mengenai keberagaman anggota Dewan Komisaris dan Direksi dapat dilihat pada bagian Profil Dewan Komisaris dan Direksi.

The composition of the Board of Commissioners and Board of Directors of PT KPB has fulfilled the elements of diversity that complement each other in terms of formal education, experience, competence, and age. Members of the Company's Board of Directors are talents who have had careers for up to 30 years in the Pertamina Group with various assignments in strategic positions.

The Company does not establish a policy to determine the diversity of the composition of members of the Board of Commissioners and Board of Directors. The authority to appoint the Company's members of the Board of Commissioners and members of the Board of Directors is the right of Shareholders in the GMS. Information regarding the diversity of members of the Board of Commissioners and Board of Directors can be seen in the Profile of the Board of Commissioners and Board of Directors section.

Penilaian Kinerja Dewan Komisaris dan Direksi

Penilaian kinerja Direksi (secara kolegial) dilakukan dengan mengacu kepada target Key Performance Indicator (Key-PI). Penilaian kinerja Komisaris dan Direksi baik secara kolegial maupun individual dilaksanakan sepenuhnya oleh Pemegang Saham.

Performance Assessment of the Board of Commissioners and Board of Directors

The performance assessment of the Board of Directors (collegially) is carried out by referring to the Key Performance Indicator (Key-PI) target. The performance assessment of the Board of Commissioners and Board of Directors, both collegially and individually, is carried out entirely by the Shareholders.

Kinerja dan Penilaian Dewan Komisaris

Penilaian kinerja Dewan Komisaris PT KPB dalam melaksanakan tugas dan kewenangannya didasarkan pada:

1. Pedoman No. A-05-002/K20000/2022-S9 tentang Peniliaan Kinerja Direksi, Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris di Subholding dan Anak Perusahaan Pertamina.

Performance and Assessment of the Board of Commissioners

The performance assessment of PT KPB Board of Commissioners in carrying out its duties and authorities is based on:

1. Guideline No. A-05-002/K20000/2022-S9 concerning the Performance Assessment of the Board of Directors, Board of Commissioners, and Members of the Board of Commissioners Supporting Committees in Pertamina's Subholding and Subsidiaries.

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2. Surat Direktur SDM & Penunjang Bisnis PT KPI No.016/KPI70000/2023-S8 tanggal 10 Februari 2023 perihal Kebijkan Pelaksanaan Penilaian Kinerja Tahunan Individu Direksi, Anggota Dewan Komisaris, dan Anggota Komite Penunjang Dewan komisaris.
3. SK Dewan Komisaris No. Kpts-009/DK-KPB/2022 tanggal 28 Desember 2022 tentang Panduan Penilaian Kinerja Individual Dewan Komisaris PT KPB.

Dalam tahun 2024, Dewan Komisaris PT KPB telah menghasilkan:

a. Surat kepada Pemegang Saham sebanyak 10 berkas.
b. Surat/Fax kepada Direksi & Dewan Komisaris sebanyak 7 berkas.
c. Surat/Fax kepada Direksi sebanyak 21 berkas.
d. Surat Keputusan Dewan Komisaris sebanyak 7 berkas.
e. Undangan Rapat sebanyak 14 berkas.

Kinerja dan Penilaian Direksi

Penilaian Direksi dilakukan untuk melihat pencapaian Direksi terkait dengan pelaksanaan tugas dan kewenangannya selama Tahun Buku 2024. Dasar penilaian Direksi adalah:

1. Pedoman No. A-05-002/K20000/2022-S9 tentang Peniliaan Kinerja Direksi, Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris di *Subholding* dan Anak Perusahaan Pertamina.
2. Surat Direktur SDM & Penunjang Bisnis PT KPI No. 016/KPI70000/2023-S8 tanggal 10 Februari 2023 perihal Kebijakan Pelaksanaan Penilaian Kinerja Tahunan Individu Direksi, Anggota Dewan Komisaris, dan Anggota Komite Penunjang Dewan Komisaris.

Kinerja Direktur Utama sangat baik dengan total realisasi *Key Performance Indicator* (*Key-PI*) Direktur Utama untuk 2024 sebesar 101,92% (*exclude boundary*) dan 103,92% (*include boundary*).

2. PT KPI Director of HR & Business Support Letter No.016/KPI70000/2023-S8 dated February 10 of 2023 concerning the Policy for Implementing Annual Individual Performance Assessment of the Board of Directors, Members of the Board of Commissioners, and Members of the Board of Commissioners Supporting Committees.
3. The Board of Commissioners Decree No. Kpts-009/DK-KPB/2022 dated December 28, 2022 concerning the Guidelines for the Individual Performance Assessment of the Board of Commissioners of PT KPB.

In the year 2024, the Board of Commissioners of PT KPB has produced:

a. Letters to Shareholders amounting to 10 files.
b. Letters/Faxes to the Board of Directors & Board of Commissioners amounting to 7 files.
c. Letters/Faxes to the Board of Directors amounting to 21 files.
d. The Board of Commissioners Decision Letters amounting to 7 files.
e. Meeting Invitations amounting to 14 files.

Performance and Assessment of Board of Directors

The Board of Directors assessment is carried out to see the Board of Directors' achievements related to the implementation of its duties and authorities during the 2024 Fiscal Year. The basis for the Board of Board of Directors assessment are:

1. Guideline No. A-05-002/K20000/2022-S9 concerning the Performance Assessment of the Board of Directors, Board of Commissioners, and Members of the Board of Commissioners Supporting Committees in Pertamina's Subholding and Subsidiaries.
2. PT KPI Director of HR & Business Support Letter No. 016/KPI70000/2023-S8 dated February 10 of 2023 concerning the Policy for Implementing Annual Individual Performance Assessments of the Board of Directors, Members of the Board of Commissioners, and Members of the Board of Commissioners Supporting Committees.

The Chief Executive Officer's performance is very good with a total realization of the Key Performance Indicator (Key-PI) of the Chief Executive Officer for 2024 of 101.92% (exclude boundary) and 103.92% (include boundary).

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Hasil penilaian Direksi (dengan menggunakan range nilai kinerja dalam persentase) adalah sebagai berikut:

The results of the Board of Directors' assessment (using the range of performance values in percentage) are as follows:

Hasil Penilaian Direksi
The Board of Directors Assessment Result

Nama *Name*	**Jabatan** *Position*	***Exclude Boundary Key-PI*** *Exclude Boundary Key-PI*	***Include Boundary Key-PI*** *Include Boundary Key-PI*
Bambang Harimurti	Direktur Utama *Chief Executive Officer*	101,92%	103,92%
Djoko Koen Soewito	Direktur Pengembangan *Director of Development*	100,25%	102,25%
Arafat Bayu Nugroho	Direktur Operasi *Director of Operations*	101,21%	103,21%
Nailul Achmar	Direktur Keuangan dan Penunjang Bisnis *Director of Finance and Corporate Services*	104,67%	106.67%

Sepanjang tahun 2024, Direksi PT KPB telah menghasilkan:
a. Surat Keputusan sebanyak 10 dokumen.
b. Risalah Rapat Direksi sebanyak 22 dokumen.
c. Surat/Memo Keluar sebanyak 239 dokumen.
d. Persetujuan Direksi Sirkuler sebanyak 3 dokumen.
e. Rapat BOD sebanyak 9 kali.

Throughout 2024, PT KPB Board of Directors has produced:
a. Decrees totaling 10 documents.
b. Minutes of Board of Directors Meetings totaling 22 documents.
c. Outgoing Letters/Memos totaling 239 documents.
d. Circular Board of Directors Approval totaling 3 documents.
e. BOD Meetings totaling 9 times.

Kebijakan Nominasi Bagi Dewan Komisaris dan Direksi

Kebijakan dan prosedur nominasi bagi Dewan Komisaris dan Direksi merupakan kewenangan dan sepenuhnya dilaksanakan oleh Pemegang Saham.

Nomination Policy for the Board of Commissioners and Board of Directors

The nomination policy and procedures for the Board of Commissioners and Board of Directors are the authority and are fully implemented by the Shareholders.

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Kebijakan Remunerasi Bagi Dewan Komisaris dan Direksi

Remuneration Policy for the Board of Commissioners and Board of Directors

Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi

Sebagai bagian dari Pertamina Group, dalam menentukan besaran remunerasi Dewan Komisaris dan Direksi, PT KPB mengacu pada Peraturan Menteri BUMN No.PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia BUMN.

Pertimbangan yang digunakan adalah sebagai berikut:

1. Perbandingan dengan besaran remunerasi tahun sebelumnya.
2. Kenaikan kompleksitas operasional Perusahaan.
3. Perbandingan besaran remunerasi dengan perusahaan sejenis.

Komponen dan Persentase Remunerasi

Komponen-komponen remunerasi sebagai berikut:

a. Gaji/Honorarium.
b. Tunjangan Perumahan (termasuk biaya utilitas).
c. Tunjangan Transportasi.
d. Tunjangan Hari Raya Keagamaan (THRK).
e. Asuransi Purna Jabatan.
f. Pajak ditanggung Perusahaan.

Ketentuan mengenai Remunerasi bagi Direksi dan Dewan Komisaris yang menjabat dalam Tahun Buku 2024 ditetapkan oleh Pemegang Saham melalui Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tanggal 04 Desember 2024 tentang Penetapan Penghargaan atas Kinerja Tahun Buku 2023 dan Penyesuaian Remunerasi Tahun 2024 Anggota Direksi dan Dewan Komisaris Perseroan.

Procedure for Determining Remuneration for the Board of Commissioners and Board of Directors

As part of Pertamina Group, in determining the amount of remuneration for the Board of Commissioners and Board of Directors, PT KPB refers to the Ministry of SOEs Regulation No.PER-3/MBU/03/2023 dated March 20 of 2023 concerning SOE Organs and Human Resources.

The considerations used are as follows:

1. Comparison with the amount of remuneration in the previous year.
2. Increase in the complexity of the Company's operations.
3. Comparison of the amount of remuneration with similar companies.

Remuneration Component and Percentage

The components of remuneration are as follows:

a. Salary/Honorarium.
b. Housing Allowance (including utility costs).
c. Transport Allowance.
d. Religious Holiday Allowance (THRK).
e. Post-Service Insurance.
f. Taxes borne by the Company

The provisions regarding Remuneration for the Board of Directors and Board of Commissioners serving in the 2024 Fiscal Year are determined by the Shareholders through Circular Shareholders' Decision (KPSSS) dated December 04, 2024 concerning the Determination of Awards for Performance in the 2023 Fiscal Year and Adjustment of the 2024 Remuneration for the Company's Board of Directors and Board of Commissioners Members.

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Persentase Gaji / Honorarium ditetapkan sebagai berikut:

1. Gaji Direktur Utama (sebagai acuan) : 100%.
2. Gaji Anggota Direksi : 85% x Gaji Direktur Utama.
3. Honorarium Komisaris Utama : 45% x Gaji Direktur Utama.
4. Honorarium Anggota Komisaris : 90% x Honorarium Komisaris Utama.

Perseroan dapat menyampaikan usulan pengajuan untuk mengkaji ulang besaran remunerasi Direksi dan Dewan Komisaris kepada Pemegang Saham dengan tetap mengacu prosedur sesuai Tata Telola Perusahaan dimana hasil kajian yang diusulkan telah mendapatkan persetujuan dari Dewan Komisaris Perseroan. Pembahasan remunerasi di Dewan Komisaris dibantu oleh Komite Nominas dan Remunerasi sebelum disampaikan kepada Pemegang Saham di dalam RUPST.

The percentage of Salary / Honorarium is determined as follows:

1. Salary of the CEO (as a reference) : 100%.
2. Board of Directors Members' Salary : 85% x Chief Executive Officer's Salary.
3. President Commissioner's Honorarium : 45% x Chief Executive Officer's Salary.
4. Member of Commissioners' Honorarium : 90% x Chief Executive Officer's Honorarium.

The Company may submit a proposal to review the amount of remuneration for the Board of Directors and Board of Commissioners to Shareholders while still referring to the procedures in accordance with the Company's Governance where the results of the proposed review have received approval from the Company's Board of Commissioners. The discussion of remuneration at the Board of Commissioners is assisted by the Nomination and Remuneration Committee before being submitted to Shareholders at the AGMS.



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Organ Pendukung Direksi

Board of Directors' Supporting Organs

Sekretaris Perusahaan

Berdasarkan SK Direktur Utama PT KPB No. Kpts-006/KPB0000/2024-S0 tanggal 02 Agustus 2024 ditetapkan Struktur Organisasi PT KPB yang terbaru, dimana salah satunya mengatur bahwa Tugas & Tanggung Jawab serta Fungsi *Corporate Secretary* dilaksanakan oleh VP Legal & Relation.

Fungsi Sekretaris Perusahaan

Untuk memastikan, mengarahkan, memonitor dan mengevaluasi pelaksaanaan rencana kerja Fungsi *Corporate Secretary* dalam mendukung kegiatan pelaksanaan proyek milik Perusahaan (Proyek RDMP RU V Balikpapan & Lawe-Lawe) dari tahap konstruksi sampai dengan *project close out* terdiri dari:

1. Mendukung kegiatan BOD/BOC (*organizing* rapat, dokumen, laporan) dan penyusunan laporan tahunan (*Annual Report*).
2. Mengkoordinasikan pengelolaan kegiatan *stakeholder management* (eksternal termasuk *government*, *social community relation & Internal*).
3. Mengkoordinasikan pengelolaan kegiatan *Corporate Brand Image* (media, humas, *event*).
4. Mengkoordinasikan pengelolaan kepatuhan (*compliance*) terkait implementasi GCG.
5. Mendukung pemenuhan perijinan berjalan sesuai dengan standar dan ketentuan yang berlaku.
6. Mengkoordinasikan kegiatan *legal counsel & expertise* untuk pembuatan *agreements* dan kontrak, termasuk *project financing* dan *procurement*, serta penanganan kasus terkait litigasi dan non litigasi dan dokumen-dokumen PT KPB.

Tugas dan Tanggung Jawab Sekretaris Perusahaan

Tugas dan tanggung jawab yang terkait dengan Fungsi Sekretaris Perusahaan adalah sebagai berikut:

1. Mengarahkan, memonitor, dan mengevaluasi Pengelolaan Aspek Legal Perusahaan.
2. Mengarahkan, memonitor, dan mengevaluasi Pengelolaan Aspek *Compliance* Perusahaan.

Corporate Secretary

Based on PT KPB Chief Executive Officer Decree No. Kpts-006/KPB0000/2024-S0 dated August 02 of 2024, the latest Organizational Structure of PT KPB was determined, one of which stipulates that the Duties & Responsibilities and Functions of the Corporate Secretary are carried out by the VP of Legal & Relation.

Function of Corporate Secretary

To ensure, direct, monitor and evaluate the implementation of the Corporate Secretary Function work plan in supporting the implementation of the Company's projects (RDMP RU V Balikpapan & Lawe-Lawe Projects) from the construction stage to the project close out consisting of:

1. Supporting BOD/BOC activities (organizing meetings, documents, reports), preparation of Annual Report.
2. Coordinating the management of stakeholder management activities (external including the government, social community relations & internal).
3. Coordinating the management of Corporate Brand Image activities (media, public relations, events).
4. Coordinating the management of compliance related to GCG implementation.
5. Supporting the fulfillment of permits in accordance with applicable standards and provisions.
6. Coordinating legal counsel & expertise activities for the preparation of agreements and contracts, including project financing and procurement, as well as handling cases related to litigation and non-litigation and documents of PT KPB.

Duties and Responsibilities of a Corporate Secretary

The duties and responsibilities related to the Corporate Secretary Function are as follows:

1. Directing, monitoring, and evaluating the Management of the Company's Legal Aspects.
2. Directing, monitoring, and evaluating the Management of the Company's Compliance Aspects.

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3. Mengarahkan, memonitor, dan mengevaluasi relasi dengan pihak regulator, relasi dengan media, relasi dengan pemangku kepentingan (*stakeholder*).
4. Mengarahkan, memonitor, dan mengevaluasi kredibilitas Perusahaan.
5. Mengarahkan, memonitor, dan mengevaluasi komunikasi eksternal dan internal di Perusahaan.
6. Mengarahkan, memonitor, dan mengevaluasi kegiatan CSR/*Community Development* di Perusahaan.
7. Mengarahkan, memonitor, dan mengevaluasi dokumen dan literatur Perusahaan.
8. Mengarahkan, memonitor, dan mengevaluasi aktivitas korporasi.
9. Mengarahkan, memonitor, dan mengevaluasi branding image Perusahaan.
10. Memastikan, mengarahkan, memonitor dan mengevaluasi strategi, rencana kerja serta pencapaian kinerja Fungsi di bawah *Corporate Secretary* (*Legal & Compliance*, *Communication & Relations*, dan *Board Support*) sesuai target dalam rangka mendukung kegiatan operasional, bisnis perusahaan sesuai dengan ketentuan yang berlaku untuk tercapainya target proyek PT KPB.
11. Mendukung kegiatan BOD/BOC seperti agenda rapat, dokumen dan laporan *meeting,* dan penyusunan laporan tahunan (*annual report*).
12. Mengarahkan, memonitor dan mengevaluasi pelaksanaan aktivitas *stakeholder management* (eksternal termasuk *government*, *social community relation & Internal*) di PT KPB.
13. Mengarahkan, memonitor dan mengevaluasi pelaksaanaan kegiatan *Corporate Brand Image* (media, humas, *event*).
14. Mengarahkan, memonitor dan mengevaluasi pengelolaan kepatuhan (*compliance*) terkait implementasi GCG.
15. Mengarahkan, memonitor dan mengevaluasi koordinasi perizinan agar dapat berjalan sesuai dengan standar dan ketentuan yang berlaku.
16. Mengarahkan, memonitor dan mengevaluasi aktivitas *legal counsel & expertise* untuk pembuatan *agreements* dan kontrak dalam Project Finance dan proses pengadaan (*procurement*) di PT KPB.
17. Mengarahkan, memonitor dan mengevaluasi pelaksanaan penanganan kasus terkait litigasi dan non litigasi dan dokumen-dokumen PT KPB.

3. Directing, monitoring, and evaluating relations with regulators, relations with the media, relations with stakeholders.
4. Directing, monitoring, and evaluating the Company's credibility.
5. Directing, monitoring, and evaluating external and internal communications in the Company.
6. Directing, monitoring, and evaluating CSR/Community Development activities in the Company.
7. Directing, monitoring, and evaluating the Company's documents and literature.
8. Directing, monitoring, and evaluating corporate activities.
9. Directing, monitoring, and evaluating the Company's branding image.
10. Ensuring, directing, monitoring, and evaluating the strategy, work plan and performance achievement of the Functions under the Corporate Secretary (Legal & Compliance, Communication & Relations, and Board Support) according to targets in order to support operational activities, business of the company in accordance with applicable provisions to achieve PT KPB's project targets.
11. Support BOD/BOC activities such as meeting agendas, meeting documents and reports, and preparation of annual reports.
12. Directing, monitoring, and evaluating the implementation of stakeholder management activities (external including the government, social community relations & internal) at PT KPB.
13. Directing, monitoring, and evaluating the implementation of Corporate Brand Image activities (media, public relations, events).
14. Directing, monitoring, and evaluating compliance management related to GCG implementation.
15. Directing, monitoring, and evaluating licensing coordination so that it can run in accordance with applicable standards and provisions.
16. Directing, monitoring, and evaluating legal counsel & expertise activities for the creation of agreements and contracts in Project Finance and procurement processes at PT KPB.
17. Directing, monitoring, and evaluating the implementation of case handling related to litigation and non-litigation and documents of PT KPB.

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18. Memastikan, mengarahkan, memonitor dan mengevaluasi kegiatan penyusunan Rencana Kerja dan Anggaran (RKA) dan pengelolaan anggaran unit kerja/fungsi *Corporate Secretary*.
19. Memastikan, mengarahkan, memonitor dan mengevaluasi penyusunan kebijakan dan Sistem Tata Kerja terkait Fungsi *Corporate Secretary* di PT KPB.
20. Memastikan, mengarahkan, memonitor dan mengevaluasi kegiatan penyelesaian temuan audit atau tindak lanjut hasil audit.
21. Memastikan, mengarahkan, memonitor dan mengevaluasi pengelolaan HSSE di fungsi *Corporate Secretary* dan memastikan bahwa pelaksanaan pengelolaan di unit kerja sesuai dengan sistem, prosedur dan kebijakan yang telah ditetapkan sesuai dengan *Process Safety Management* Pertamina.
22. Memastikan, mengarahkan, memonitor dan mengevaluasi kegiatan perencanaan, penugasan, peningkatan motivasi dan manajemen kinerja pekerja di unit kerja/fungsi *Corporate Secretary*.
23. Memastikan, mengarahkan, memonitor dan mengevaluasi kegiatan implementasi dan framework manajemen risiko di unit kerja/fungsi *Corporate Secretary* sesuai dengan ketentuan yang telah ditetapkan.
24. Memastikan, mengarahkan, memonitor dan mengevaluasi implementasi program budaya dan tata nilai perusahaan.

Dasar Pengangkatan

Sejak tanggal 01 September 2022 – saat ini, dijabat oleh Asep Sulaeman berdasarkan Surat Keputusan VP *Corporate Culture & Business Partner* PT Pertamina (Persero) No.SMKJ-00436/K20500/2022-S8 tanggal 15 Agustus 2022 tentang Mutasi Jabatan.

18. Ensuring, directing, monitoring, and evaluating the preparation activities of the Work Plan and Budget (WP&B) and the Corporate Secretary work unit/ function budget management.
19. Ensuring, directing, monitoring, and evaluating the preparation of policies and Work System related to the Corporate Secretary Function at PT KPB.
20. Ensuring, directing, monitoring, and evaluating the completion of audit findings or follow-up audit results.
21. Ensuring, directing, monitoring, and evaluating the HSSE management in the Corporate Secretary function and ensuring that the implementation of management in the work unit is in accordance with the system, procedures and policies that have been established in accordance with Pertamina's Process Safety Management.
22. Ensuring, directing, monitoring, and evaluating planning, assignments, motivation improvement and employee performance management activities in the Corporate Secretary work unit/function.
23. Ensuring, directing, monitoring, and evaluating risk management implementation and framework activities in the Corporate Secretary work unit/ function in accordance with the provisions that have been set.
24. Ensuring, directing, monitoring, and evaluating the implementation of the company's culture and values program.

Basis of Appointment

Since September 01, 2022 – currently, held by Asep Sulaeman based on PT Pertamina (Persero) VP of Corporate Culture & Business Partner Decree No.SMKJ-00436/ K20500/2022-S8 dated August 15, 2022 concerning Job Transfer.

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Profil Corporate Secretary

Corporate Secretary Profile



Asep Sulaeman

VP Legal & Relation

Periode Jabatan di Tahun Buku 2024: 01 September 2022 – 31 Desember 2024
Term of Office in 2024 Fiscal Year: September 01, 2022 - December 31, 2024

Data Pribadi *Personal Data*	Warga Negara Indonesia *Indonesian* Usia 46 tahun per 31 Desember 2024 *Age 46 years as of December 31, 2024* Kelahiran Bandung, 14 Desember 1978 *Born in Bandung, December 14, 1978*
Domisili *Domicile*	Tangerang Selatan, Provinsi Banten. *South Tangerang, Banten Province.*
Riwayat Pendidikan *Educational Background*	• S2 Hukum Bisnis, Universitas Padjajaran - Bandung (Juli 2015). *Master of Business Law, Padjadjaran University – Bandung (July 2015).* • S1 Ilmu Hukum , Universitas Padjajaran - Bandung (Juni 2002). *Bachelor of Law, Padjadjaran University – Bandung (June 2002).*
Riwayat Pekerjaan *Employment History*	• 27 Juli 2022 - 31 Agustus 2022: Manager Legal & Compliance merangkap sebagai Pjs Corporate Secretary di PT Kilang Pertamina Balikpapan (KPB). *July 27, 2022 – August 31, 2022: Legal & Compliance Manager concurrently serving as Acting Corporate Secretary at PT Kilang Pertamina Balikpapan (KPB).* • 01 Oktober 2020 - 31 Agustus 2022: Manager Legal & Compliance di PT KPB merangkap sebagai Koordinator General Support Kantor PT KPB Jakarta. *October 01, 2020 – August 31, 2022: Legal & Compliance Manager at PT KPB concurrently serving as General Support Coordinator of PT KPB Jakarta Office.* • 01 Januari 2020 - 30 September 2020: Manager Legal & Compliance di PT Pertamina Hulu Kalimantan Timur (PHKT). *January 01, 2020 – September 30, 2020: Legal & Compliance Manager at PT Pertamina Hulu Kalimantan Timur (PHKT).* • 01 Agustus 2018 – 31 Desember 2019: Senior Legal Expert II di PT Pertamina (Persero). *August 01, 2018 – December 31, 2019: Senior Legal Expert II at PT Pertamina (Persero).* • 01 Mei 2017 – 31 Juli 2018: Government Relation & Formalities Manager di PT Pertamina (Persero). *May 01, 2017 – July 31, 2018: Government Relation & Formalities Manager at PT Pertamina (Persero).* • 01 Juni 2016 – 30 April 2017: Government Relation & Manager di PT Pertamina EP. *June 01, 2016 – April 30, 2017: Government Relation & Manager at PT Pertamina EP.*
Rangkap Jabatan *Concurrent Position*	Tidak ada *None.*
Penghargaan di tahun 2024 *Awards in 2024*	• 2024 – Penghargaan Project Finance International (PFI) 2024 Kesepakatan Petchem Tahun Ini di Asia Pasifik. *2024 – Project Finance International (PFI) Award of 2024 Asia Pacific Petchem Deal of the Year.* • 17 April 2024 – Penghargaan IJGlobal 2023 Asia Pasifik – Kesepakatan Minyak & Gas Tahun Ini. *April 17, 2024 – IJGlobal Awards 2023 Asia Pacific – Oil & Gas Deal of the Year.*
Sertifikasi di tahun 2024 *Certification in 2024*	Governance, Risk, Compliance for Executives. *Governance, Risk, Compliance for Executives.*
Personal Information *Personal Information*	• Tingkat Acuan Pertamina/ *Pertamina Reference Level* : 21 • Skor Kinerja/ *Performance Score* : 6 - 6 • Skor Perjanjian Tingkat Layanan (SLAS)/ *SLAS Score* : 3.33.

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Ringkasan Pelaksanaan Tugas Tahun 2024

A. Pelaksanaan RUPS & Pembuatan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) PT KPB.
   1. Jan-Mei 2024 : Mengkoordinasikan penyusunan Laporan Tahunan (*Annual Report*) PT KPB Tahun 2023, bekerjasama dengan Konsultan Inmarks.
   2. Memfasilitasi Penyelenggaraan RUPST Tahunan Pengesahan Laporan Tahunan PT KPB Tahun 2023 pada 28 Juni 2024, serta mengkoordinasikan pembuatan Akta Notaris terkait.
   3. Berkoordinasi dengan Fungsi terkait di PT Pertamina (Persero) dan PT KPI serta Fungsi lain di PT KPB untuk penyiapan draf KPSSS:
      - Pengesahan RKAP PT KPB Tahun 2024.
      - Pengangkatan Komisaris Independen PT KPB.
      - Pengangkatan Direktur Utama PT KPB.
      - Penetapan Key-PI Direktur Utama PT KPB Tahun 2024.
      - Penambahan Penyertaan Modal di PT KPB.

   4. Berkoordinasi dengan Notaris untuk pembuatan Akta Notaris mengenai :
      - Pengesahan RKAP PT KPB Tahun 2024.
      - Pengangkatan Direktur Utama PT KPB.
      - Pengangkatan Komisaris Independen PT KPB.
      - Penetapan *Key-PI* Direktur Utama PT KPB Tahun 2024.
      - Berita Acara RUPST Pengesahan Laporan Tahunan Tahun Buku 2023.
      - Penambahan Penyertaan Modal di PT KPB.
      - Penetapan penghargaan atas Kinerja Tahun 2023 & Remunerasi Tahun 2024 bagi Direksi dan Dewan Komisaris PT KPB.

Summary of Task Implementation in 2024

A. Implementation of GMS & Circular Shareholder Decision Making of PT KPB is as follows:
   1. Jan-May 20224 : Coordinate the preparation of PT KPB 2023 Annual Report, in collaboration with Inmarks Consultants.
   2. Facilitate the implementation of the Annual GMS for the Ratification of PT KPB 2023 Annual Report on June 28 of 2024, and coordinate the preparation of related Notarial Deeds.

   3. Coordinate with related Functions at PT Pertamina (Persero) and PT KPI and other Functions at PT KPB to prepare the Circular Shareholders' Decision draft.
      - Ratification of PT KPB 2024 Company Work Plan and Budget (WP&B).
      - Appointment of PT KPB Independent Commissioner.
      - Appointment of PT KPB Chief Executive Officer.
      - Determination of PT KPB Chief Executive Officer Key-PI in 2024.
      - Additional Capital Participation in PT KPB.
   4. Coordinate with the Notary to make Notarial Deed regarding :
      - Ratification of PT KPB 2024 Company Work Plan and Budget (WP&B).
      - Appointment of PT KPB Chief Executive Officer.
      - Appointment of PT KPB Independent Commissioner.
      - Determination of PT KPB Chief Executive Officer Key-PI in 2024.
      - Minutes of the AGMS for Ratification of the Annual Report for the 2023 Fiscal Year.
      - Additional Capital Participation in PT KPB.
      - Determination of awards for Performance in 2023 & Remuneration in 2024 for PT KPB Board of Directors and Board of Commissioners.

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B. Pelaksanaan Kegiatan Management Walk Through (MWT) & Kunjungan Kerja Stakeholders.

1. Januari 2024 :
   - MWT Dewan Komisaris PT KPB (18 Januari 2024).
   - Kunjungan Dinas Direktur Pembinaan Usaha Hilir Migas - Direktorat Jenderal Minyak dan Gas Bumi & Badan Pengatur Hilir Minyak & Gas (18 Januari 2024).

2. Februari 2024
   - Kunjungan Kerja Kepala DPMPTSP Kota Balikpapan (13 Maret 2024).

3. Maret 2024
   - MWT Direktur Keuangan PT KPI (15 Maret 2024).
   - Kunjungan Kerja Seskab Deputi Marves (19 Maret 2024).

4. April 2024
   - *Site Visit* Direksi Pertamina *Holding & Subholding* dalam rangka Safari Ramadhan; Diskusi Direksi Pertamina Holding dengan Pekerja Millenial & Gen Z (2 April 2024).
   - Kunjungan Kerja Direktur Operasi PT KPI (25 April 2024)

5. Mei 2024
   - Kunjungan Kerja TPPI (02 Mei 2024).
   - Kunjungan Kerja BOC-BOD PT KPI ke Lawe-Lawe (07 Mei 2024).

6. Juni 2024
   - Kunjungan Kerja Direksi PT Pertamina (Persero) (04 Juni 2024)
   - Kunjungan Kerja Jamintel Kejaksaan RI (04 Juni 2024).
   - Kunjungan Kerja BOC & Komite PT KPB (06 Juni 2024).
   - Kunjungan Kerja Direktorat Jenderal Migas Kementerian ESDM (06 Juni 2024).
   - MWT Direktur Keuangan PT Pertamina (Persero) (07 Juni 2024).

B. Implementation of Management Walk Through (MWT) & Stakeholders' Work Visit Activities.

1. January 2024 :
   - MWT of PT KPB Board of Commissioners (January 18, 2024).
   - Official Visit of the Director of Downstream Oil and Gas Business Development – Directorate General of Oil and Gas & Downstream Oil & Gas Regulatory Agency (January 18, 2024).

2. February 2024
   - Working Visit of the Head of the Investment and Integrated One-Stop Service Agency (DPMPTSP) of Balikpapan City (March 13, 2024).

3. March 2024
   - MWT of PT KPI Director of Finance (March 15, 2024).
   - Work visit of the Secretary of the Cabinet Deputy for Maritime Affairs and Investment (Seskab Deputi Marves) (March 19, 2024).

4. April 2024
   - Site visit of Pertamina Holding & Subholding Board of Directors in the context of the Safari Ramadan; Pertamina Holding Board of Directors Discussion with Millenials & Gen Z Workers (April 02, 2024).
   - Working Visit of PT KPI Director of Operations (April 25, 2024)

5. May 2024
   - Work Visit of the Trans-Pacific Petrochemical Indotama (TPPI) (May 02, 2024).
   - Work Visit of PT KPI BOC-BOD to Lawe-Lawe (May 07, 2024).

6. June 2024
   - Work Visit of PT Pertamina (Persero) Board of Directors (June 04, 2024).
   - Work Visit of the Directorate of Intelligence and Internal Investigation of the Attorney General's Office of Indonesia (Jamintel Kejaksaan RI) (June 04, 2024).
   - Work Visit of PT KPB BOC & Committee (June 06, 2024).
   - Work Visit of the Directorate General of Oil and Gas of the Ministry of Energy and Mineral Resources (June 06, 2024).
   - MWT of PT Pertamina (Persero) Director of Finance (June 07, 2024).

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- MWT BOC & BOD PT KPI (10 Juni 2024).
- Kunjungan Kantor Wilayah DJP Wajib Pajak Besar (12 Juni 2024).
- Kunjungan BOC & BOD PT KPI (13 Juni 2024).

7. Juli 2024
   - Kunjungan BNI Sekuritas (04 Juli 2024).
   - Kunjungan Direktur Operasi PT Pertamina Training & Consulting (08 Juli 2024).
   - MWT Direktur Utama PT KPB & Doa Bersama (18 Juli 2024).
8. Agustus 2024
   - Kunjungan Deputi Bidang Industri Energi, Minyak dan Gas Kementerian BUMN (02 Agustus 2024).
   - Kunjungan Dewan Komisaris PT KPI (05 Agustus 2024).
   - Kunjungan Menteri ESDM, Direksi PT KPI, Jurnalis Media Nasional & Balikpapan (10 Agustus 2024).
9. September 2024
   - Kunjungan Direktur Kelembagaan dan Sumber Daya Konstruksi, Direktorat Jenderal Bina Konstruksi – Kementerian PUPR (25 September 2024).
10. Oktober 2024
    - Kunjungan Direktur SDM PT KPI & *Sharing Session* bersama Perwira PT KPB dan PT KPI RU V (01 Oktober 2025).
    - Kunjungan SVP Risk Management dan Direktur SDM PT Pertamina (Persero) (02 Oktober 2024).
    - Kunjungan Direktur Industri Permesinan dan Alat Mesin Pertanian Kementerian Perindustrian (10 Oktober 2024).
    - Site Visit CAE PT Pertamina (Persero) (23 Oktober 2024).
11. November 2024
    - Kunjungan Kementerian ESDM RI (06 November 2024).
    - Kunjungan Dewan Komisaris PT Pertamina (Persero) (19 November 2024).
12. Desember 2024
    - Kunjungan HSSE Manajemen Pertamina EP Zona 13 (04 Desember 2024).
    - Kunjungan Menteri ESDM RI (14 Desember 2024).

- MWT of PT KPI BOC & BOD (June 10, 2024).
- Visit of the Regional Office of the Directorate General of Taxes for Large Taxpayers (June 12, 2024).
- Visit of PT KPI BOC & BOD (June 13, 2024).

7. July 2024
   - Visit of BNI Sekuritas (July 04, 2024).
   - Visit of PT Pertamina Training & Consulting Director of Operations (July 08, 2024).
   - MWT of PT KPB Chief Executive Officer & Joint Prayers (July 18, 2024).
8. August 2024
   - Visit of the Deputy for Energy, Oil and Gas Industry, the Ministry of SOE (August 02, 2024).
   - Visit of PT KPI Board of Commissioners (August 05, 2024).
   - Visit of the Minister of Energy and Mineral Resources, PT KPI Board of Directors, Journalists of Media Nasional & Balikpapan (August 10, 2024).
9. September 2024
   - Visit of the Director of Construction Institutions and Resources, Directorate General of Construction Development – the Ministry of Public Works and Public Housing (September 25, 2024).
10. October 2024
    - Visit of PT KPI Director of HR & Sharing Session with Officers of PT KPB and PT KPI RU V (October 01, 2024)
    - Visit of PT Pertamina (Persero) Risk Management Senior Vice President and Director of HR (October 02, 2024).
    - Visit of the Director of the Machinery and Agricultural Machinery Industry of the Ministry of Industry (October 10, 2024).
    - Site Visit of PT Pertamina (Persero) Chief Audit Executive (CAE) (October 23, 2024).
11. November 2024
    - Visit of the Ministry of Energy and Mineral Resources of the Republic of Indonesia (November 06, 2024).
    - Visit of PT Pertamina (Persero) Board of Commissioners (November 19, 2024).
12. December 2024
    - Visit of Pertamina EP Zone 13 HSSE Management (December 04, 2024).
    - Visit of the Minister of Energy and Mineral Resources of the Republic of Indonesia (December 14, 2024).

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C. Pembuatan Video Progres / Video Kegiatan / Dokumentasi Kegiatan.

1. Pembuatan Video Progres Proyek RDMP Balikpapan Status s.d. Tahun 2024 (English & Indonesia Version).
2. Pembuatan Video Weekly Progress Proyek RDMP Balikpapan. Selain itu juga menyiapkan dokumentasi (video & foto) untuk progress Lawe-Lawe.

D. Pembuatan Release Media

1. Februari 2024
   - Membanggakan, Pekerjaan *Pipelaying Offshore* 52" Proyek RDMP Balikpapan & Lawe-Lawe Selesai Tepat Waktu.
2. Maret 2024
   - PT KPB Berbagi Berkah di Bulan Ramadhan dengan *Iftar on the Site*.
   - Bukti Komitmen Tertib Belalulintas, PT KPB Gandeng Polda Kaltim dan Polresta Balkpapan Laksanakan Penyuluhan Tata Tertib Berlalulintas.
3. April 2024
   - PT KPB Gelar Tausiyah Bertemakan *Energizing New Fitrah*.
   - Halal Bihalal PT KPB: "Pererat Silaturahmi Dengan Energi Kebersamaan".
   - Perkuat *Safety Leadership Program* 4.0 PT KPB Selenggarakan "A DayWith Family".
   - Penghargaan Bergengsi IJ Global Awards 2023: RDMP Balikpapan Raih *Asia Pacific Deal of The Year*.
   - *Super Beauty is You*, Cantik Maksimal Ala Kartini Kilang Pertamina Balikpapan.
   - *Women Positive Safety Intervention*, Peran Kartini Masa Kini Kilang Pertamina Balikpapan dalam Mengawal Pelaksanaan Proyek.
   - Mewujudkan Mimpi Kartini Sebagai Pejuang Energi.
   - Indonesia Bersiap Miliki Kilang Minyak Terbesar yang Siap Beroperasi.
   - Bersiap Menuju *Start-Up* Kilang Terbesar, PT KPB Sukses Lakukan Simulasi Penanganan Keadaan Darurat.

C. Progress Videos / Activity Videos / Activity Documentations Production.

1. Videos Production of RDMP Balikpapan Project Progress Status until 2024 (English & Indonesia Version).
2. Videos Production of RDMP Balikpapan Project Weekly Progress. In addition, also preparing documentation (videos & photos) for Lawe-Lawe progress.

D. Media Release Production

1. February 2024
   - Proud, 52" Offshore Pipelaying Work for RDMP Balikpapan & Lawe-Lawe Projects Completed on Time.
2. March 2024
   - PT KPB Shares Blessing in the Month of Ramadhan with Iftar on the Site.
   - Proof of Commitment to Orderly Traffic, PT KPB Collaborates with East Kalimantan Regional Police and the Balikpapan City Police Conduct Orderly Traffic Counselling.
3. April 2024
   - PT KPB Holds Religious Lecture (Tausiyah) Themed Energizing New Fitrah.
   - PT KPB Post-Eid al-Fitr gathering (Halal Bihalal): "Stengthening Friendship (Silaturahmi) with the Energy of Togetherness).
   - Strengthening Safety Leadership Program 4.0 PT KPB Holds "A Day With Family".
   - Prestigious IJ Global Awards 2023: RDMP Balikpapan Wins Asia Pacific Deal of The Year.
   - Super Beauty is You, Kilang Pertamina Balikpapan Maximum Beauty Kartini Style.
   - Women Positive Safety Intervention, the Role of Modern Kartini, Kilang Pertamina Balikpapan in Monitoring Project Implementation.
   - Realizing Kartini Dream as an Energy Warrior.
   - Indonesia Prepares to Have the Largest Ready to Operate Oil Refinery.
   - Preparing for the Largest Refinery Start-Up, PT KPB Successfully Conducts Emergency Handling Simulations.

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4. Mei 2024
   - Prioritaskan K3 serta Kelestarian Lingkungan, GST dan Penanaman Bibit Pohon di Area RDMP RU V Balikpapan & Lawe-Lawe Sukses Digelar.
   - Sinergi Pertamina Group, RDMP RU V Balikpapan Terima Kunjungan Direksi TPPI,
   - Gelar *Town Hall Meeting*, PT KPB Perkenalkan Komisaris Independen dan Direktur Utama Baru.
   - Pastikan Proses *Start-Up* Kilang Balikpapan Berjalan Mulus, Dewan Komisaris dan Direksi PT KPI Tinjau Langsung Proyek RDMP RU V Balikpapan & Lawe-Lawe.
   - Usaha Jalur Langit, PT KPB & PT KPI RU V Kompak Doakan Keselamatan dan Kesuksesan *Start Up* Kilang Balikpapan. Turut Berkontribusi Geliatkan Perekonomian Lokal, PT KPB Raih Penghargaan Pemberdayaan UMKM Lokal dari Walikota Balikpapan.
   - Tanam 550 Mangrove dan Bagikan 50 Gerobak Sampah, Ini Cara KPB Rayakan Hari Jadinya yang ke-5.

5. Juni 2024
   - Cara Efektif Mengelola Stress dan Meningkatkan Produktivitas di Tempat Kerja, PT KPB Berikan Tipsnya dalam Seminar Kesehatan.
   - Selangkah Lagi PT KPB Mewujudkan Peta Jalan Transisi Energi Nasional melalui Keberhasilan RDMP Balikpapan.
   - Sinergi PT KPB & RSPB, 50 anak Ikuti Khitanan Massal Gratis. Sambut Idul Adha 1445 Hijriah.
   - Serahkan 65 Ekor Hewan Kurban Untuk Warga Kota Balikpapan dan Kabupaten PPU.
   - Berbagi di Hari Raya Idul Adha, PT KPB Laksanakan Pemotongan Hewan Kurban untuk Ratusan Mitra Kerja.
   - Komitmen Nyata PT KPB Terhadap Lingkungan: Luncurkan Program *Biodiversity* untuk Keberlanjutan Ekosistem.

4. May 2024
   - Prioritizing Occupational Health and Safety (K3) and Environmental Sustainability, GST and Planting Tree Seedlings in the RDMP RU V Balikpapan & Lawe-Lawe Area Successfully Held.
   - Pertamina Group Synergy, RDMP RU V Balikpapan Welcomes the Trans-Pacific Petrochemical Indotama (TPPI) Board of Directors.
   - Holding a Town Hall Meeting, PT KPB Introduces New Independent Commissioner and Chief Executive Officer.
   - Ensuring the Balikpapan Refinery Start-Up Process Runs Smoothly, PT KPI Board of Commissioners and Board of Directors Directly Review RDMP RU V Balikpapan & Lawe-Lawe Projects.
   - Usaha Jalur Langit, PT KPB & PT KPI RU V Collectively Praying for the Safety and Success of Balikpapan Refinery Start-Up. Also Contributing to Boosting Local Economy, PT KPB Wins Local MSME Empowerment Award from the Mayor of Balikpapan.
   - Planting 550 Mangrove and Distributing 50 Garbage Carts. This is How KPB Celebrates Its 5th Anniversary.

5. June 2024
   - Effective Ways to Manage Stress and Increase Productivity in the Workplace, PT KPB Gives Tips in a Health Seminar.
   - PT KPB One Step Closer to Realizing the National Energy Transition Roadmap through the Success of RDMP Balikpapan.
   - Synergy between PT KPB & RSPB, 50 Children Participate in Free Mass Circumcision. Welcoming Eid al-Adha 1445 H.
   - Handling Over 65 Sacrificial Animals for Residents of Balikpapan City and Penajam Paser Utara (PPU) Regency.
   - Sharing on Eid al-Adha Day, PT KPB Conducts Slaughter of Sacrificial Animals for Hundreds of Work Partners.
   - PT KPB's Real Commitment to the Environment: Launching Biodiversity Program for Ecosystem Sustainability.

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6. Juli 2024
   - PT KPB Jalin Kerjasama *Capability Building* dengan JOB Tomori Sulawesi untuk Pekerja Produksi.
   - Serunya *Booth* PT KPB dalam EPICS 2024 Dorong Inovasi Berkelanjutan dan Pengembangan Pendidikan.
   - Dorong Kepedulian Lingkungan dan Partisipasi Masyarakat, PT KPB Dukung Kelestarian Pesisir dengan Program Bersih-Bersih Pantai.
   - PT KPB Berhasil Meraih Penghargaan *Internasional The Asset Triple A Sustainable Investing Awards 2024*.
   - Pastikan Keselamatan Sampai Kebersihan, Kilang Pertamina Balikpapan Gelar Doa Bersama, *Grand Safety Talk dan Grand Good House Keeping*.
   - Sambangi Rutan Balikpapan, PT KPB Sosialisasikan Pengetahuan dalam Pemberantasan Penyakit Menular.
   - Judi *Online* Adalah Maut : Sinergi PT KPB Membangun Kesadaran dari Dampak Negatif Judi *Online* bersama *Stakeholder* di Lingkungan Proyek RDMP Balikpapan.
7. Agustus 2024
   - PT KPB Lakukan Upaya Terbaik Peduli Ketenagakerjaan.
   - Utamakan Keselamatan Kerja, PT KPB Raih Penghargaan Keselamatan dan Kesehatan Kerja dari Pj Gubernur Kaltim.
   - Sepenuh Hati Jaga Lingkungan Melalui Sosialisasi KEHATI.
   - PT KPB Rampungkan Pemasangan Jalur Pipa Baru Penyaluran Minyak Mentah dari Lawe-Lawe, Siap Beroperasi Dukung Optimalisasi Kilang Balikpapan.
   - Bangga Pada Pertamina, Wakil Menteri BUMN Republik Indonesia Pimpin Upacara HUT ke-79 RI di Kilang Balikpapan.
   - Gandeng Organisasi Mahasiswa, Pertamina Terima Kunjungan OKP Cipayung Plus ke Kilang Balikpapan.

6. July 2024
   - PT KPB Collaborates on Capability Building with JOB Tomori Sulawesi for Production Workers.
   - The Excitement of PT KPB's Booth at EPICS 2024 Encourages Sustainable Innovation and Education Development.
   - Encouraging Environmental Awareness and Community Participation, PT KPB Supports Coastal Sustainability with a Beach Clean-up Program.
   - PT KPB Successfully Wins the International Award in The Asset Triple A Sustainable Investing Awards 2024.
   - Ensuring Safety to Cleanliness, Kilang Pertamina Balikpapan Holds Joint Prayers, Grand Safety Talk and Grand Good House Keeping.
   - Visiting Balikpapan State Detention Center (Rutan), PT KPB Socializes Knowledge in Control of Infectious Diseases.
   - Online Gambling is Death : PT KPB Synergy Builds Awareness of the Negative Impact of Online Gambling with Stakeholders in RDMP Balikpapan Project Environment.
7. August 2024
   - PT KPB Makes the Best Efforts to Care for Employment.
   - Prioritizing Occupational Safety, PT KPB Wins Occupational Safety and Health Award from the Acting Governor of East Kalimantan.
   - Wholeheartedly Protecting the Environment Through KEHATI Socialization.
   - PT KPB Completes Installation of New Crude Oil Distribution Pipeline from Lawe-Lawe, Ready to Operate to Support Optimization of Balikpapan Refinery.
   - Proud of Pertamina, the Deputy Minister of SOEs of the Republic of Indonesia Leads the 79th Anniversary of the Republic of Indonesia Ceremony at the Balikpapan Refinery.
   - Collaborating with Student Organization, Pertamina Welcomes Cipayung Plus Youth Social Organization (OKP) to the Balikpapan Refinery.

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8. September 2024
   - Kontribusi Nyata Geliatkan Perekonomian Balikpapan, PT KPB Raih Penghargaan Balikpapan Investment Award.
   - Capai 5 Juta Jam Kerja Aman, PT KPB Raih Apresiasi Kontraktor dan Subkontraktor Pelaksana Pekerja Proyek RDMP Lawe-Lawe.
   - Pererat Sinergi dan Kolaborasi, PT KPB Tingkatkan Kompetensi Jurnalis Kalimantan Timur Melalui Upskilling Media Komunikasi Visual.
   - PT KPB ajak Jurnalis Terbang Nyaman bersama Pelita, Kolaborasi untuk perkuat sinergi Pertamina Grup.
   - PT Kilang Pertamina Balikpapan menjadi Pionir Program SeBuSePRO 2024.
   - PT Kilang Pertamina Balikpapan Raih Penghargaan atas Kinerja Pengelolaan Lingkungan dan Sosial Proyek RDMP Balikpapan dari PT SMI.

9. Oktober 2024
   - Perkuat Produk Dalam Negeri, Direktur Kelembagaan dan Sumber Daya Konstruksi Kementerian PUPR Sambangi Proyek RDMP Balikpapan.
   - Bangun SDM Unggul untuk Mendukung Ketahanan Energi Nasional, Direktur SDM & Penunjang Bisnis PT KPI Kunjungi Proyek RDMP Balikpapan.
   - Beri Dukungan untuk Akselerasi Penyelesaian Proyek, Direktur SDM Pertamina Kompak Tinjau Progress Proyek RDMP Balikpapan.
   - Jelang AJP 2024, PT KPB Ajak Insan Media Lihat Langsung Proyek Terbesar Sepanjang Sejarah Pertamina.
   - Cek Unit Baru Kilang Modern Ramah Lingkungan, Dukung Transisi Energi Indonesia Melalui RDMP Balikpapan.
   - KPB Mengajar 2024, Menebar Inspirasi untuk Menjadi Kebanggaan Negeri.
   - PT KPB Raih Penghargaan Vyatra Bala Pratama atas Kontribusi dalam Pendidikan Vokasi.

8. September 2024
   - Real Contribution to Enlivening Balikpapan's Economy, PT KPB Wins Balikpapan Investment Award.
   - Achieving 5 Million Safe Working Hours, PT KPB Achieves Appreciation from RDMP Lawe-Lawe Project Worker Contractors and Subcontractors.
   - Strengthening Synergy and Collaboration, PT KPB Improves the Competence of East Kalimantan Journalists Through Visual Communication Media Upskilling.
   - PT KPB invites Terbang Nyaman Bersama Pelita Journalists, Collaboration to strengthen Pertamina Group synergy.
   - PT Kilang Pertamina Balikpapan Becomes a Pioneer of the Healthy Fit Happy Productive (SeBuSePRO) 2024 Program.
   - PT Kilang Pertamina Balikpapan Achieved Award for Environmental and Social Management Performance of RDMP Balikpapan Project from PT SMI.

9. October 2024
   - Strengthening Domestic Products, Director of Institutions and Construction Resources of the Ministry of Public Works and Public Housing (PUPR) Visits the RDMP Balikpapan Project.
   - Building Superior Human Resources to Support National Energy Resilience, PT KPI Director of Human Resources & Business Support Visits the RDMP Balikpapan Project.
   - Providing Support for Accelerating Project Completion, Pertamina Director of Human Resources Collectively Reviewing RDMP Balikpapan Project Progress.
   - Approaching AJP 2024, PT KPB Invites Media Personnel to See Directly the Largest Project in Pertamina's History.
   - Check the New Unit of the Environmentally Friendly Modern Refinery, Supporting Indonesia's Energy Transition Through the RDMP Balikpapan.
   - KPB Mengajar 2024, Spreading Inspirations to Become the Pride of the Country.
   - PT KPB Achieves the Vyatra Bala Pratama Award for Contribution in Vocational Education.

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10. November 2024
    - Sulap Lahan Kritis jadi Kawasan Hijau, Sinergi PT KPB dengan DLH Kota Balikpapan Tanam Ribuan Pohon di Kawasan Olahraga Terpadu.
    - Gelar *Town Hall Meeting*, PT KPB Perkenalkan Komisaris Independen Baru.
    - Bongkar Mitos! PT KPB Sosialisasikan Kesehatan Remaja di SMA 3 Balikpapan dalam Kegiatan KPB Mengajar.
    - KPB Mengajar di SMP Negeri 25 Balikpapan, Pesona Keindahan Sekolah Atas Air Berlatarkan KPB.
    - Seberangi Teluk, Nyalakan Inspirasi: Misi PT KPB dari Kilang ke Ruang Kelas untuk Menginspirasi Anak Negeri.
    - Konsisten Terapkan K3, Program Safety Culture PT KPB Mendapat Pengakuan *Gold Level 4* dari *World Safety Organization*.
    - Proyek Strategis Lawe-Lawe Capai Milestone Baru, Selesaikan Pekerjaan Konstruksi Fisik Pipa Penerimaan Minyak Mentah Darat dan Bawah Laut.

11. Desember 2024
    - Capaian Strategis Proyek RDMP Balikpapan Sepanjang 2024 dan Komitmen Menuju Ketahanan Energi Nasional.
    - Semarak HUT ke-67 Pertamina, 2.000 Perwira Antusias Ikuti Values Day KPB 2024.
    - *Safety First!!!* Sukses Alhamdulillah Capai 100 Juta Jam Kerja Aman, Keselamatan Bukan Cuma Kewajiban, tapi Jadi Budaya Kerja di PT KPB.
    - Sambut Hari Ibu, PT KPB Berdayakan Pekerjanya Melalui Program *Women Positive Safety Intervention*.
    - Sentuhan Keluarga Untuk Memotivasi Keselamatan Bekerja.

E. Laporan *Media Monitoring*.
Mengkoordinasikan pengelolaan 2 (dua) akun sosial media yaitu *Instagram* (*@kilangpertamina.balikpapan*) dan *Channel YouTube* dengan nama PT Kilang Pertamina Balikpapan.

10. November 2024
    - Transforming Critical Land into Green Area, PT KPB Synergy with Balikpapan City Environmental Service (DLH) Planting Thousands of Trees in the Integrated Sports Area.
    - Holding Town Hall Meeting, PT KPB Introduces the New Independent Commissioner.
    - Debunking Myths! PT KPB Socializes Adolescent Health at Balikpapan High School 3 in KPB Mengajar Activity.
    - KPB Mengajar at Balikpapan Junior High School 25, The Enchanting Beauty of Above-Water School with KPB as its Background.
    - Crossing the Bay, Lighting Inspiration: PT KPB Mission from Refinery to Classroom to Inspire the Nations's Children.
    - Consistently Implementing Occupational Health and Safety (K3), PT KPB Safety Culture Program Receives Gold Level 4 from the World Safety Organization.
    - Lawe-Lawe Strategic Project Reaches New Milestone, Completes Physical Construction Work on Onshore and Undersea Crude Oil Receiving Pipes.

11. December 2024
    - RDMP Balikpapan Project Strategic Achievements Throughout 2024 and Commitment Towards National Energy Security.
    - The Excitement of Pertamina's 67th Anniversary, 2,000 Officers Enthusiastically Participate in KPB's Values Day.
    - Safety First!!! Alhamdulillah Success in Achieving 100 Million Safe Working Hours, Safety is Not Just an Obligation, but Becoming a Work Culture at PT KPB.
    - Welcoming Mother's Day, PT KPB Empowers Its Workers Through the Women Positive Safety Intervention.
    - Family Touch to Motivate Work Safety.

E. Media Monitoring Report.
Coordinating the management of 2 (two) social media accounts, namely Instagram (@kilangpertamina.balikpapan) and YouTube Channel under the name PT Kilang Pertamina Balikpapan.

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Ringkasan kinerja sosial media Instagram yang dibentuk sejak Agustus 2020:

- Jumlah *follower* sampai dengan akhir Desember 2024 mencapai 33.826, atau naik hampir 8 (delapan) kali lipat dibanding posisi awal tahun 2022 sebesar 4.329. Apabila dibandingkan dengan jumlah follower pada bulan pertama IG PT KPB dibuat (sekitar 500-an), terdapat peningkatan yang sangat signifikan.
- Jumlah posting tahun 2024 mencapai 324 *posts*, meningkat hampir 4 (empat) kali lipat dari jumlah posting tahun 2023 sebesar 84 *posts*.

Summary of Instagram social media performance which was formed since August 2020:

- The number of followes until the end of December 2024 reached 33,826 or increased almost 8 (eight) times compared to the position at the beginning of 2022 of 4,329. When compared to the number of followers in the first month of the PT KPB IG being created (around 500), there was a very significant increase.
- The number of posts in 2024 reached 324 posts, an increase of almost 4 (four) times from the number of posts in 2023 of 84 posts.

Selama Tahun 2024 ini terdapat pemberitaan yang terkait dengan PT KPB, sebagai berikut:

During 2024, there were several news reports related to PT KPB, as follows:

Bulan *Month*	**Jumlah Pemberitaan** *Number of News Reports*	**Tone Pemberitaan** *Tone of News*		
		Positif *Positive*	**Netral** *Neutral*	**Negatif** *Negative*
Januari 2024 *Januari 2024*	38	15	20	3
Februari 2024 *February 2024*	129	123	6	0
Maret 2024 *March 2024*	112	87	8	17
April 2024 *April 2024*	116	101	12	3
Mei 2024 *May 2024*	124	114	10	0
Juni 2024 *June 2024*	63	56	6	1
Juli 2024 *July 2024*	87	74	13	0
Agustus 2024 *August 2024*	470	459	11	0
September 2024 *September 2024*	530	517	3	10
Oktober 2024 *October 2024*	699	657	38	4
November 2024 *November 2024*	302	238	59	5
Desember 2024 *December 2024*	585	451	133	1

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F. Program Tanggung Jawab Sosial & Lingkungan (TJSL). Pelaksanaan TJSL selama tahun 2024 disajikan pada Bab 07 tentang Tanggung Jawab Sosial dan Lingkungan yang diberikan dalam bentuk Bantuan/ *Charity*/Donasi.

G. Dukungan Kegiatan Protokoler BOC & BOD PT KPB:
1. Februari 2024
   - Upacara Peringatan Hari jadi ke-127 Kota Balikpapan (10 Februari 2024).
2. Juli 2024
   - Upacara Hari Bhayangkara di Polda Kaltim & Polres PPU (01 Juli 2024)
   - Penandatanganan kerja sama antara PT KPB dan JOB Tomori Sulawesi (01 Juli 2024).
3. Oktober 2024
   - Penghargaan *Vyatra Bala Pratama* dari PEM Akamigas Cepu (24 Oktober2024).
4. November 2024
   - *Grand Opening* IHC Panorama & Klinik Balikpapan (12 November 2024).
   - WSO *Internasional Award Ceremony* (21 November 2024).
5. Desember 2024
   - Penandatanganan Perjanjian Kerjasama Teknis Pengamanan dengan Dirpamobvit Polda Kaltim (04 Desember 2024).

H. Dukungan Kegiatan *Corporate Event* PT KPB
1. Januari 2024
   - Doa Bersama Persiapan *TA Revamp* (12 Januari 2024).
2. Februari 2024
   - *Opening Ceremony* BK3N PT KPB (12 Februari 2024).
3. Maret 2024
   - Buka Bersama di Poskamling (Posko Kita Semua Healing) (15 Maret 2024).
   - *Energizing New Fitrah* (26 Maret 2024).

F. Social and Environmental Responsibility Program (TJSL). The implementation of TJSL in the year 2024 is presented in Chapter 07 on Social and Environmental Responsibility, which is provided in the form of Assistance/Charity/Donations.

G. Support for Protocol Activities of PT KPB BOC & BOD:
1. February 2024
   - Ceremony to Commemorate the 127th of Balikpapan City (February 10, 2024).
2. July 2024
   - Bhayangkara Day Ceremony in the East Kalimantan Regional Police & PPU District Police (Polres) (July 01, 2024)
   - Signing of cooperation between PT KPB and JOB Tomori Sulawesi (July 01, 2024).
3. October 2024
   - Vyatra Bala Pratama Award from the Energy and Mineral Polytechnic (PEM) of Oil and Gas Institute (Akamigas) Cepu (October 24, 2024)
4. November 2024
   - *Grand Opening of Panorama IHC (Indonesia Healthcare Corporation) & Balikpapan Clinic (November 12, 2024).*
   - World Safety Organization (WSO) International Award Ceremony (November 21, 2024).
5. December 2024
   - Signing of the Technical Security Cooperation Agreement with the Directorate of Security for Vital Objects (Ditpamobvit) of East Kalimantan Regional Police (Polda) (December 04, 2024).

H. Support for PT KPB Corporate Event Activities
1. January 2024
   - Joint Prayers for TA Revamp Preparation (January 12, 2024).
2. February 2024
   - *Opening Ceremony of PT KPB National Occupational Safety and Health Month (BK3N) (February 12, 2024).*
3. March 2024
   - Iftar Together at We are All Healing Post (Poskamling) (March 15, 2024).
   - *Energizing New Fitrah (March 26, 2024).*

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4. April 2024
   - *Energizing Others* (04 April 2024).
   - Halal Bihalal PT KPB (17 April 2024).
   - *Beauty Class* (22 April 2024).
   - *Talkshow Kartini Super Women* (23 April 2024).
   - Doa Bersama Startup Kilang Balikpapan II (24 April 2024).
   - Grand Safety Talk & Penanaman Pohon di Area Lawe-lawe (26 April 2025).
5. Mei 2024
   - *Town Hall Meeting* PT KPB (06 Mei 2024).
   - Doa Bersama Kelancaran & Keselamatan Startup CDU-IV (13 Mei 2024).
   - Talkshow Kesehatan Mental "Stress Relief" (22 Mei 2024).
6. Agustus 2024
   - Upacara Pengibaran Bendera - HUT RI ke-79 (17 Agustus 2024).
   - Upacara Penurunan Bendera - HUT RI ke-79 (17 Agustus 2024).
7. Oktober 2024
   - *Town Hall Meeting* (THM) PT KPB (29 Oktober 2025).
8. November 2024
   - *Mechanical Completion Certificate Signing for 52-6 in Offshore Onshore Unloading Line* Lawe-Lawe (8 November 2024).
   - Upacara Hari Pahlawan (10 November 2024).
   - Donor Darah PT KPB (26 November 2024).
9. Desember 2024
   - Values Day 2024 PT KPB (14 Desember 2024).
   - *Employee Appreciation Night 2024* (14 Desember 2024).

4. April 2024
   - *Energizing Others (April 04, 2024).*
   - PT KPB Post-Eid al-Fitr gathering (Halal Bihalal) (April 17, 2024).
   - *Beauty Class (April 22, 2024).*
   - *Kartini Super Women Talkshow (April 23, 2024).*
   - Joint Prayer for Startup of Balikpapan Refinery II (April 24, 2024).
   - Grand Safety Talk & Tree Planting in Lawe-Lawe Area (April 26, 2024).
5. May 2024
   - *PT KPB Town Hall Meeting (May 06, 2024).*
   - Joint Prayer for the Smoothness and Safety of CDU-IV Startup (May 13, 2024).
   - "Stress Relief" Mental Health Talkshow (May 22, 2024).
6. August 2024
   - Flag Raising Ceremony - The Republic of Indonesia 79th Independence Day Anniversary (August 17, 2024).
   - Flag Lowering Ceremony - The Republic of Indonesia 79th Independence Day Anniversary (August 17, 2024).
7. October 2024
   - *PT KPB Town Hall Meeting (THM) (October 29, 2024).*
8. November 2024
   - *Mechanical Completion Certificate Signing for 52-6 in Lawe-Lawe Offshore Onshore Unloading Line (November 08, 2024).*
   - Heroes' Day Ceremony (November 10, 2024).
   - PT KPB Blood Donating (November 26, 2024).
9. December 2024
   - PT KPB 2024 Values Day (December 14, 2024).
   - *Employee Appreciation Night in 2024 (December 14, 2024).*

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Internal Audit

Internal Audit

Fungsi Internal Audit PT KPB adalah untuk memberikan jasa assurance dan consulting secara independen dan objektif dengan melakukan pendekatan sistematis dan dislipin untuk mengevaluasi dan meningkatkan tata kelola Perusahaan, manajemen risiko dan pengendalian internal untuk memberikan nilai tambah kepada Perusahaan untuk mencapai tujuannya. Tujuannya untuk melakukan evaluasi dan merekomendasikan perbaikan efektivitas tata Kelola Perusahaan, manajemen risiko, dan pengendalian internal dalam rangka membantu Perusahaan untuk mencapai tujuannya secara efektif dan efisien. Selain itu, Internal Audit PT KPB juga dapat membantu manajemen perusahaan dan pemangku kepentingan lainnya dengan memberikan advice, insight, dan rekomendasi yang berguna untuk meningkatkan efektivitas dan efisiensi Perusahaan.

Fungsi Internal Audit dalam struktur organisasi baru PT KPB organisasi yang berkedudukan langsung di bawah Direktur Utama sehingga dapat bekerja dengan independen. Fungsi ini dipimpin oleh seorang Head Internal Audit.

The function of PT KPB's Internal Audit is to provide independent and objective assurance and consulting services by taking a systematic and disciplined approach to evaluate and improve corporate governance, risk management and internal control to provide added value to the Company in achieving its goals. The goal is to evaluate and recommend improvements to the effectiveness of Corporate Governance, risk management and internal control in order to help the Company achieve its goals effectively and efficiently. In addition, PT KPB's Internal Audit can also assist company management and other stakeholders by providing advice, insight, and recommendations that are useful for improving the effectiveness and efficiency of the Company.

The Internal Audit function in the new organizational structure of PT KPB is an organization that is directly under the Chief Executive Officer so that it can work independently. This function is led by a Head of Internal Audit.

Head Internal Audit

Pada 2024, Head Internal Audit PT KPB dijabat oleh:

Head of Internal Audit

In 2024, PT KPB Head of Internal Audit were held by:

Head Internal Audit

Head of Internal Audit

Nama *Name*	**Periode Jabatan** *Term of Office*	**Dasar Pengangkatan** *Basis of Appointment*
Dony Albar Parlindungan	01 Desember 2024 - Sekarang *December 01, 2024 – Present*	Surat keputusan Nomor SKMJ-00095/PHI51000/2024-S8 tanggal 02 Desember 2024 *Decree Number SKMJ-00095/PHI51000/2024-S8 dated December 02 , 2024*
Iwan Dwi Nurcahyo	01 Maret 2022 – 30 Juni 2024 *March 01, 2022 – June 30, 2024*	Surat keputusan Nomor SKMJ-00048/K20500/2022-S8 tanggal 03 Februari 2022 *Decree Number SKMJ-00048/K20500/2022-S8 dated February 03 , 2022*

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Profil Head of Internal Audit

Head of Internal Audit Profile



Donny Albar Parlindungan

Head of Internal Audit

Periode Jabatan di Tahun Buku 2024: 01 Desember 2024 – 31 Desember 2024
Term of Office in 2024 Fiscal Year: December 01, 2024 - December 31, 2024

Kewarganegaraan *Citizenship*	Indonesia *Indonesian*
Tempat Tanggal Lahir *Place and Date of Birth*	Medan, 01 Januari 1977 *Medan, January 01, 1977*
Domisili *Domicile*	Tangerang, Banten *Tangerang, Banten*
Dasar Pengangkatan *Basis of Appointment*	Surat Keputusan No. SKMJ-00095/PHI51000/2024-S8 tanggal 02 Desember 2024 Decree No. SKMJ-00095/PHI51000/2024-S8 dated December 02, 2024
Periode Jabatan *Term of Office*	01 Desember 2024 – 31 Desember 2024 December 01, 2024 - Present
Riwayat Pendidikan *Educational Background*	• 2021 - S-2 – Bisnis Administrasi, ITB School of Business Management, Bandung, Indonesia *2021 – Master's Degree – Business Administration, ITB School of Business Management, Bandung, Indonesia* • 2003 - S-1 – Ekonomi, Jurusan Akuntansi, PERBANAS Institute, Jakarta, Indonesia *2003 – Bachelor's Degree – Economics, Accounting Major, PERBANAS Institute, Jakarta, Indonesia*
Riwayat Kerja *Employment History*	• Head of Internal Audit - PT Kilang Pertamina Balikpapan (2024 - Sekarang) *Head of Internal Audit – PT Kilang Pertamina Balikpapan (2024 – Present)* • Area Manager IA RU VI - PT Kilang Pertamina Internasional RU VI Balongan (2023-2024). *IA RU VI Area Manager – PT Kilang Pertamina Internasional RU VI Balongan (2023-2024).* • Senior Auditor Operation IA - PT Pertamina EP (2021-2023). *IA Operation Senior Auditor – PT Pertamina EP (2021-2023).* • Senior Internal Auditor - PT Pertamina Hulu Kalimantan Timur (2019-2021). *Senior Internal Auditor – PT Pertamina Hulu Kalimantan Timur (2019-2021).* • Lead Audit & Security Investigation - PT Pertamina Hulu Kalimantan Timur (2018-2019). *Lead Audit & Security Investigation – PT Pertamina Hulu Kalimantan Timur (2018-2019).*
Jabatan Rangkap *Concurrent Position*	Tidak ada *None*
Hubungan Afiliasi dan Kepemilikan Saham Perusahaan *Affiliation Relations and Company Share Ownership*	Tidak ada *None*

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Iwan Dwi Nurcahyo

Head of Internal Audit

Periode Jabatan di Tahun Buku 2024: 01 Maret 2022 – 30 Juni 2024
Term of Office in 2024 Fiscal Year: March 01, 2022 - June 30, 2024

Kewarganegaraan *Citizenship*	Indonesia *Indonesian*
Tempat Tanggal Lahir *Place and Date of Birth*	Denpasar, 18 Januari 1981 *Denpasar, January 18, 1981*
Domisili *Domicile*	Jakarta Selatan – DKI Jakarta *Domicile: South Jakarta – DKI Jakarta*
Dasar Pengangkatan *Basis of Appointment*	Surat keputusan Nomor SKMJ-00048/K20500/2022-S8 tanggal 03 Februari 2022 Decree Number SKMJ-00048/K20500/2022-S8 dated February 03, 2022
Periode Jabatan *Term of Office*	Head of Internal Audit pada 01 Maret 2022 – 30 Juni 2024 Head of Internal Audit on March 01, 2022 – June 30, 2024
Riwayat Pendidikan *Educational Background*	S1 Teknik Informatika, STT Telkom Bandung 2004 *Bachelor of Informatics Engineering, Telkom Institute of Technology (STT Telkom) Bandung 2004.*
Riwayat Kerja *Employment History*	• Senior Expert I Revenue Assurance, PT Pertamina (Persero) (Oktober 2020 – Februari 2022). *Senior Expert I of Revenue Assurance, PT Pertamina (Persero) (October 2020 – February 2022).* • Manager Finance & Supp Function Audit, PT Pertagas (Agustus 2019 – September 2020). *Manager of Finance & Supp Function Audit, PT Pertagas (August 2019 – September 2020).* • Senior Auditor II IT Internal Audit, PT Pertamina (Persero) (Oktober 2016 – Juli 2019). *Senior Auditor II of IT Internal Audit, PT Pertamina (Persero) (October 2016 – July 2019).* • Senior Auditor I IT Internal Audit, PT Pertamina (Persero) (Agustus 2015 – September 2016). *Senior Auditor I of IT Internal Audit, PT Pertamina (Persero) (August 2015 – September 2016).* • Senior Auditor M&T Sumbagsel, PT Pertamina (Persero) (Februari 2015 – Juli 2015). *Senior Auditor of Southern Sumatra M&T, PT Pertamina (Persero) (February 2015 – July 2015).* • Senior Expert I of Revenue Assurance, PT Pertamina (Persero) (October 2020 – February 2022). *Senior Expert I of Revenue Assurance, PT Pertamina (Persero) (October 2020 – February 2022).* • Manager of Finance & Supp Function Audit, PT Pertagas (August 2019 – September 2020). *Manager of Finance & Supp Function Audit, PT Pertagas (August 2019 – September 2020).* • Senior Auditor II of IT Internal Audit, PT Pertamina (Persero) (October 2016 – July 2019). *Senior Auditor II of IT Internal Audit, PT Pertamina (Persero) (October 2016 – July 2019).* • Senior Auditor I of IT Internal Audit, PT Pertamina (Persero) (August 2015 – September 2016). *Senior Auditor I of IT Internal Audit, PT Pertamina (Persero) (August 2015 – September 2016).* • Senior Auditor of M&T Sumbagsel, PT Pertamina (Persero) (February 2015 – July 2015). *Senior Auditor of Southern Sumatra M&T, PT Pertamina (Persero) (February 2015 – July 2015).*
Jabatan Rangkap s.d. 31 Desember 2024 *Concurrent Position until December 31, 2024*	Tidak ada *None*
Hubungan Afiliasi dan Kepemilikan Saham Perusahaan s.d. 31 Desember 2024 *Affiliation Relations and Company Share Ownership until December 31, 2024*	- Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan Pengendali. *Has no affiliation relations with members of the Board of Commissioners, Board of Directors, and Major Shareholders and Controllers.* - Tidak memiliki saham Perusahaan. *Does not own Company shares.*

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Jumlah Personel, Sertifikasi dan Peningkatan Kapasitas

Hingga 31 Desember 2024, jumlah personel Internal Audit sebanyak 3 (tiga) orang yang terdiri dari Head of Internal Audit dan anggota Internal Audit. Head of Internal Audit dan anggota telah memiliki sertifikasi sebagai berikut:

Number of Personnel, Certification and Capacity Building

As of December 31, 2024, the number of Internal Audit personnel is as much as 3 (three) people consisting of the Head of Internal Audit and members of Internal Audit. The Head of Internal Audit and members have the following certifications:

Jumlah Personel, Sertifikasi dan Peningkatan Kapasitas
Number of Personnel, Certification and Capacity Building

No.	Nama *Name*	Jenis Sertifikasi *Type of Certification*	Sifat Training *Type of Training*	Tanggal *Date*	Penyelenggara *Provider*
1.	**Iwan Dwi Nurcahyo**	Praktisi Audit Internal Indonesia *Indonesia Internal Audit Practitioner*	Tambahan *Additional*	20 Oktober 2022 *Oct 20, 2022*	Institut Auditor Internal (IIA) *The Institute of Internal Auditor (IIA)*
		Auditor Sistem Informasi Bersertifikat *Certified Information System Auditor*	Tambahan *Additional*	29 September 2022 *Sept 29, 2022*	Asosiasi Sistem Informasi Audit dan Kontrol (ISACA) *Information Systems Audit and Control Association (ISACA)*
		Sertifikasi Profesi Internal Auditor *Internal Auditor Professional Certification*	Wajib *Mandatory*	11 Agustus 2022 *Aug 11, 2022*	Institut Auditor Internal (IIA) *The Institute of Internal Auditor (IIA)*
		Auditor Internal Bersertifikat *Certified Internal Auditor*	Wajib *Mandatory*	Juli 2015 *July, 2015*	Institut Auditor Internal (IIA) *The Institute of Internal Auditor (IIA)*
		Auditor Utama ISO/IEC 27001:2005 *Lead Auditor ISO/IEC 27001:2005*	Tambahan *Additional*	01 Juni 2012 *June 01, 2012*	Grup BSI (British Standards Institution) *BSI Group (British Standards Institution)*
		Auditor Internal Berkualitas *Qualified Internal Auditor*	Wajib *Mandatory*	26 November 2009 *Nov 26, 2009*	YPIA (Yayasan Pendidikan Internal Auditor) *Internal Auditor Education Foundation (YPIA)*
2.	**Donny Albar Parlindungan**	Auditor Internal Berkualitas *Qualified Internal Auditor*	Wajib *Mandatory*	2021	YPIA (Yayasan Pendidikan Internal Auditor) *Internal Auditor Education Foundation (YPIA)*

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No.	Nama *Name*	Jenis Sertifikasi *Type of Certification*	Sifat Training *Type of Training*	Tanggal *Date*	Penyelenggara *Provider*
		Pemeriksa Penipuan Bersertifikat *Certified Fraud Examiner (CFE)*	Tambahan *Additional*	2021	Association of Certified Fraud Examiners (ACFE)
		Profesional Risiko Bersertifikat *Certified Risk Professional*	Tambahan *Additional*	2024	Penasehat Risiko & Bisnis Indonesia (IRBA) *Indonesia Risk & Business Advisory (IRBA)*
3.	**Faizal Dwi Pratomo**	Auditor Internal Berkualitas *Qualified Internal Auditor*	Wajib *Mandatory*	07 Desember 2011 *Dec 07, 2011*	YPIA (Yayasan Pendidikan Internal Auditor) *Internal Auditor Education Foundation (YPIA)*
4.	**Hamida Nuur Masetya**	Auditor Internal Berkualitas *Qualified Internal Auditor*	Wajib *Mandatory*	29 Desember 2023 *Dec 29, 2023*	YPIA (Yayasan Pendidikan Internal Auditor) *Internal Auditor Education Foundation (YPIA)*

Tugas dan Wewenang

Tugas dan Tanggung jawab Internal Audit sesuai dengan Piagam Audit adalah sebagai berikut:

1. Melaksanakan kegiatan pengawasan melalui kegiatan *assurance* dan *consulting* di seluruh unit kerja Perusahaan.
2. Memastikan aspek integritas, objektivitas, kerahasiaan dan kompetensi diterapkan secara memadai.
3. Menyusun dan mengusulkan program kerja pengawasan tahunan/*Annual Audit Plan* (AAP) yang mencakup antara lain obyek penugasan, jadwal penugasan, anggaran dan *resources* yang dibutuhkan untuk mendapatkan persetujuan Direktur Utama dan Komisaris Utama.
4. Melakukan *review* AAP yang sedang berjalan untuk memastikan kesesuaiannya dengan proses bisnis dan risiko perusahaan serta lingkup dan tujuan penugasan.
5. Mengkomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP dan perubahan arah kebijakan kepada Direktur Utama dan Komisaris Utama.

Duties and Authorities

The duties and Responsibilities of Internal Audit in accordance with the Audit Charter are as follows:

1. Carrying out supervisory activities through assurance and consulting activities in all Company's work units.
2. Ensuring that aspects of integrity, objectivity, confidentiality and competence are implemented adequately.
3. Preparing and proposing an annual supervisory work program/Annual Audit Plan (AAP) which includes, among others, the object of the assignment, assignment schedule, budget and resources needed to obtain the approval of the Chief Executive Officer and President Commissioner.
4. Reviewing the ongoing AAP to ensure its compliance with the company's business processes and risks as well as the scope and objectives of the assignment.
5. Communicating the limitations of resources for carrying out assignments, changes to the AAP and changes in policy direction to the Chief Executive Officer and President Commissioner.

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6. Memastikan setiap penugasan dilakukan dengan supervisi yang memadai, didukung dengan kertas kerja yang memadai, dan rekomendasi, advice serta insight yang disampaikan dapat diaplikasikan oleh Auditee.
7. Memastikan Fungsi Internal Audit secara kolektif memiliki/memperoleh pengetahuan, keterampilan dan kompetensi yang memadai.
8. Melaksanakan koordinasi pengolahan kegiatan Internal Audit yang tidak terbatas pada kegiatan *assurance* dan *consulting* dengan *Internal Subholding*, Anak Perusahaan *Subholding* dan Anak Perusahaan *Services*.
9. Menguji dan mengevaluasi efektivitas pengendalian dan manajemen risiko.
10. Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait.
11. Mengindentifikasi alternatif perbaikan dan peningkatan efisiensi operasional perusahaan.
12. Melaksanakan koordinasi dengan Komite Audit.
13. Melaporkan hasil pengawasan kepada Direktur Utama dan Direktur lainnya yang relevan.
14. Monitoring pelaksanaan tindak lanjut hasil audit internal, eksternal dan institusi pengawasan lainnya dan melaporkan secara perodik kepada Direktur Utama dan Komite Audit.
15. Melaksanakan koordinasi kegiatan pengawasan dengan auditor eksternal.
16. Melaksanakan koordinasi dengan Fungsi Pengawasan Perusahaan dalam melakukan tindak lanjut atas pengaduan/penyingkapan melalui *Whistleblowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku.
17. Membantu pelaksanaan audit investigasi terhadap masalah yang dapat menimbulkan kerugian bagi Perusahaan.
18. Melaksanakan kegiatan evaluasi dan peningkatan mutu (*improvement program*) kegiatan Internal Audit.
19. Melaporkan hasil kegiatan pengawasan kepada Dewan Komisaris c.q Komite Audit.
20. Melaksanakan penugasan lain yang diamanatkan oleh Direksi dan/atau Dewan Komisaris.
21. Berkoordinasi dengan Chief Audit Executive PT Pertamina (Persero) dalam pelaksanaan kegiatan Internal Audit yang dikelola secara terkonsentrasi di *Holding* dan Chief Audit Executive PT KPI dalam kegiatan Internal Audit yang dikelola secara tersentralisasi di *Subholding Refining & Petrochemical* sesuai dengan Pengelolaan Interaksi Korporasi antara PT Pertamina (Persero) dengan *Subholding* dan anggota *Subholding*.

6. Ensuring that each assignment is carried out with adequate supervision, supported by adequate working papers, and recommencations, advice and insights submitted can be applied by the Auditee.
7. Ensuring the Internal Audit Function collectively has/obtains adequate knowledge, skills and competencies.
8. Coordinate the processing of Internal Audit activities that are not limited to assurance and consulting activities with Internal Subholding, Subholding Subsidiaries and Services Subsidiaries.
9. Test and evaluate the effectiveness of risk control and management.
10. Conduct compliance audits against related laws and regulations.
11. Identify alternative improvements and increase the company's operational efficiency.
12. Coordinate with the Audit Committee.
13. Report the results of supervision to the Chief Executive Officer and other relevant Board of Directors.
14. Monitor the implementation of follow-up actions from internal, external and other supervisory institutions and report periodically to the Chief Executive Officer and the Audit Committee.
15. Coordinate supervisory activities with external auditors.
16. Coordinate 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 regulations.
17. Assist in the implementation of investigative audits on problems that may cause losses to the Company.
18. Implement evaluation activities and improve the quality (Improvement program) of Internal Audit activities.
19. Report the results of supervisory activities to the Board of Commissioners c.q. Audit Committee.
20. Conduct other assignments mandated by the Board of Directors and/or Board of Commissioners.
21. Coordinate with the Chief Audit Executive of PT Pertamina (Persero) in the implementation of Internal Audit activities managed in a concentrated manner at the Holding and the Chief Audit Executive of PT KPI in Internal Audit activities managed in a centralized manner at Refining & Petrochemical Subholding in accordance with the Corporate Interaction Management between PT Pertamina (Persero) with Subholding and members of Subholdings.

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Dalam melaksanakan tugasnya, Internal Audit memiliki kewenangan untuk:

1. Memiliki akses tidak terbatas atas semua data, dokumen, fungsi, kegiatan, dan sumber daya perusahaan lainnya termasuk memimnta keterangan atau penjelasan pada semua pejabat/pekerja dalam rangka pelaksanaan tugas Internal Audit.
2. Menentukan ruang lingkup, metode, cara, teknik, strategi dan pendekatan audit.
3. Melaksanakan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan/atau Komite Audit.
4. Melaksanakan koordinasi dengan auditor eksternal dan institusi pengawasan lainnya.
5. Meminta atau mendapatkan bantuan dari pekerja internal perusahaan maupun dari pihak luar perusahaan dalam rangka pelaksanaan tugasnya.
6. Mengadakan rapat secara berkala dan pada saat diperlukan dengan Direksi, Dewan Komisaris dan/atau Komite Audit.
7. 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 Perusahaan setelah berkonsultasi dengan Chief Audit Executive PT Pertamna (Persero) dan Chief Audit Executive PT KPI.
8. Melaksanakan kegiatan *assurance & consulting* dan dapat menjadi bagian dari tim audit investigasi di Perusahaan melalui mekanisme yang disepakati sebelumnya.
9. Mengkoordinasikan pengelolaan kegiatan Internal Audit di Perusahaan sesuai dengan pola koordinasi yang telah disetujui oleh Direktur Utama.

Laporan Pelaksanaan Tugas Internal Audit Tahun 2024

Pada 2024, Fungsi Internal Audit PT KPB bersama-sama dengan Internal Audit Pertamina group lainnya dan Auditor eksternal lainnya telah melaksanakan beberapa penugasan konsultasi dan audit operasional di Perusahaan mencakup aspek finansial, operasional dan konsultasi lainnya yang mempengaruhi kinerja Perusahaan dalam mencapai tujuan perusahaan secara efektif dan efisien.

In carrying out its duties, Internal Audit has the authority to:

1. Have unlimited access to all data, documents, functions, activities, and other company resources including requesting information or explanations from all officials/workers in the context of carrying out Internal Audit duties.
2. Determine the scope, method, manner, technique, strategy and approach of the audit.
3. Carry out direct communication with the Board of Directors, Board of Commissioners, and/or Audit Committee.
4. Coordinate with external auditor and other supervisory institutions.
5. Request or obtain assistance from internal company workers or from outside parties in the context of carrying out its duties.
6. Hold regular meetings and when necessary with the Board of Directors, Board of Commissioners and/or Audit Committee.
7. Determine the direction of policy, organizational structure, management of employee career development (transfer and/or promotion), management of manpower for carrying out assignments, and coordinate and supervise the Company's Internal Audit activities after consulting with the Chief Audit Executive of PT Pertamina (Persero) and the Chief Audit Executive of PT Kilang Pertamina Internasional.
8. Carry out assurance & consulting activities and can be part of the investigative audit team in the Company through a previously agreed mechanism.
9. Coordinate the management of Internal Audit activities in the Company in accordance with the coordination pattern approved by the Chief Executive Officer.

Report on the Implementation of Internal Audit Tasks in 2024

In 2024, PT KPB Internal Audit Function together with other Internal Audits of Pertamina group and other external auditors have carried out several consulting and operational audit assignments in the Company covering financial, operational and other consulting aspects that affect the Company's performance in achieving the company's goals effectively and efficiently.

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Berikut kegiatan Internal Audit yang telah dilakukan selama 2024 yaitu:

1. Audit atas *IT General Control* di Lingkungan PT KPB.
2. Audit atas HSSE.
3. Pendampingan Evaluasi *Change Order Cost Impact* Kontrak EPC ISBL & OSBL RU-V Balikpapan – Asersi I.
4. Pendampingan evaluasi *Change Order Cost Impact* Kontrak EPC ISBL & OSBL RDMP RU-V Balikpapan – Asersi II.
5. Pendampingan atas Review Laporan Keuangan *Semi Annual* Tahun 2024 untuk Dokumen Pendukung *Project Financing* PT KPB.
6. Pendampingan Evaluasi *Change Order Cost Impact* Kontrak EPC ISBL & OSBL RDMP RU-V Balikpapan – Asersi III.
7. Pendampingan BPKP untuk evaluasi *Change Order Cost Impact* Kontrak EPC ISBL OSBL RDMP RU V Balikpapan – Asersi IV.
8. Pendampingan manajemen atas Audit Perencanaan dan Pengelolaan Pendanaan Proyek Infrastruktur di PT KPI yang dilaksanakan oleh Tim Strategic Planning & Project – Internal Audit PT KPI.
9. Pendampingan manajemen untuk alignment dengan BPKP dan Jamdatun Kejaksaan RI terkait Penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe.
10. Pendampingan Manajemen atas Pemeriksaan Kepatuhan atas Pengelolaan Pendapatan, Biaya, dan Investasi Tahun 2021 dan 2022 pada Kilang Pertamina Internasional dan Instansi Terkait Lainnya di DKI Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, dan Kalimantan Timur.
11. Pengelolaan pengadaan dan pendampingan atas Audit Laporan Keuangan PT KPB Tahun Buku 2024.

The following are the Internal Audit activities carried out during 2024, namely:

1. Audit on IT General Control in PT KPB Environment.
2. Audit on HSSE.
3. Assistance in Evaluation of Change Order Cost Impact of the RU V Balikpapan EPC ISBL & OSBL Contract – Assertion I.
4. Assistance in Evaluation of Change Order Cost Impact of the RDMP RU V Balikpapan EPC ISBL & OSBL Contract – Assertion II.
5. Assistance in Review of Semi-Annual Financial Report for 2024 for Supporting Documents of PT KPB Project Financing.
6. Assistance in Evaluation of Change Order Cost Impact of the RDMP RU V Balikpapan EPC ISBL & OSBL Contract – Assertion III.
7. The Financial and Development Supervisory Board (BPKP) Assistance for Evaluation of Change Order Cost Impact of the RDMP RU V Balikpapan EPC ISBL OSBL Contract – Assertion IV.
8. Management Assistance for the Audit of Infrastructure Project Financing Planning and Management at PT KPI carried out by PT KPI Strategic Planning & Project - Internal Audit Team.
9. Management Assistance for alignment with the Financial and Development Supervisory Board (BPKP) and the Deputy Attorney General for Civil and State Administrative Matters (Jamdatun) of the Attorney General's Office of the Republic of Indonesia (Kejaksaan RI) regarding the RDMP RU V Balikpapan & Lawe-Lawe Projects Completion.
10. Management Assistance for Audit on Compliance of Revenue, Cost, and Investment Management in 2021 and 2022 at the Kilang Pertamina Internasional and Other Related Agencies in DKI Jakarta, West Java, Central Java, East Java, and East Kalimantan.
11. Procurement management and assistance for the Audit of PT KPB Financial Report for Fiscal Year 2024.

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Akuntan Publik
Public Accountant

Penunjukan Akuntan Publik ditetapkan melalui mekanisme RUPS. Pemegang Saham memberikan kewenangan kepada Dewan Komisaris untuk menunjuk Kantor Akuntan Publik (KAP) sebagai auditor eksternal yang bertugas untuk melakukan audit atas Laporan Keuangan PT KPB selama periode tahun buku 2024 yang terhitung sejak 01 Januari - 31 Desember 2024.

Appointment of Public Accountant is determined through the GMS mechanism. Shareholders authorize the Board of Commissioners to appoint an Office of Public Acccountant (KAP) as an external auditor tasked with auditing PT KPB's Financial Statements for the 2024 fiscal year period starting from January 01 – December 31, 2024.

Untuk Laporan Keuangan Tahun Buku 2024, PT KPB menggunakan Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja (anggota EY Indonesia) untuk jasa audit laporan keuangan. Laporan hasil audit telah dilaporkan kepada Direksi dengan opini "Wajar" dalam semua hal yang material. KAP Purwantono, Sungkoro, & Surja tidak memberikan jasa konsultasi lain kepada Perseroan selain melakukan audit terhadap Laporan Keuangan.

For the 2024 Fiscal Year Financial Statements, PT KPB uses the Office of Public Accountant (KAP) Purwantono, Sungkoro & Surja (a member of EY Indonesia) for financial statement audit services. The audit result report has been reported to the Board of Directors with a "Fair" opinion in all material respects. Purwantono, Sungkoro & Surja Office of Public Accountant (KAP) does not provide other consulting services to the Company other than auditing the Financial Statements.

Berikut data KAP yang digunakan perusahaan pada 2020-2024.

The following is the Office of Public Accountant (KAP) data used by the company in 2020-2024.

Akuntan Publik
Public Accountant

Tahun *Year*	**Kantor KAP** *KAP Office*	**Jasa Audit** *Audit Services*
2020	Purwantono, Sungkoro & Surja	Audit atas Laporan Keuangan *Financial Statements Audit*
2021	Purwantono, Sungkoro & Surja	Audit atas Laporan Keuangan *Financial Statements Audit*
2022	Purwantono, Sungkoro & Surja	Audit atas Laporan Keuangan *Financial Statements Audit*
2023	Purwantono, Sungkoro & Surja	Audit atas Laporan Keuangan *Financial Statements Audit*
2024	Purwantono, Sungkoro & Surja	Audit atas Laporan Keuangan *Financial Statements Audit*

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Sistem Manajemen Risiko

Risk Management System

Manajemen risiko adalah proses sistematis untuk mengidentifikasi, menganalisis, mengevaluasi, dan mengelola risiko dalam suatu organisasi atau proyek. Tujuannya adalah untuk mengurangi atau meminimalkan dampak negatif dari risiko dan memaksimalkan peluang yang ada. Oleh karena itu, manajemen risiko merupakan faktor penting yang dikelola secara sistematis oleh Perusahaan dalam upaya untuk mencapai tujuan bisnis. Perusahaan menegaskan komitmennya untuk menerapkan manajemen risiko dalam menghadapi beragam jenis risiko, yang terbagi atas risiko komersial, risiko eksternal, risiko HSSE, risiko manajemen, dan risiko teknikal, yang terkait dengan aktivitas bisnis yang dijalankan. Penerapan manajemen risiko pada dasarnya bertujuan untuk memberikan nilai tambah dan melindungi nilai yang sudah dimiliki oleh Perusahaan.

Risk management is a systematic process for identifying, analysing, evaluating, and controlling risks in an organization or project. The goal is to reduce or minimize the negative impact of risks and maximize existing opportunities. Therefore, risk management is an important factor that is systematically managed by the Company in an effort to achieve business goals. The Company confirms its commitment to implementing risk management in dealing with various types of risks, which are divided into commercial risks, external risks, HSSE risks, management risks, and technical risks, which are related to the business activities carried out. The implementation of risk management is basically aimed at providing added value and protecting the value that the Company already has.

Manajemen risiko di PT KPB, mengacu pada ISO 31000 tahun 2018 yang terdiri dari 3 (tiga) pilar utama, yaitu Prinsip Manajemen Risiko, Kerangka Manajemen Risiko, dan Proses Manajemen Risiko. Ketiga pilar tersebut kemudian diintegrasikan sesuai dengan kondisi lingkungan, proses bisnis, dan karakter bisnis PT KPB. Komitmen PT KPB terhadap pengelolaan risiko juga tertuang dalam Traktat Manajemen Risiko PT KPB dan Sistem Tata Kerja Manajemen Risiko.

Risk management at PT KPB refers to ISO 31000 in 2018 which consists of 3 (three) main pillars, namely Risk Management Principles, Risk Management Framework, and Risk Management Process. The three pillars are then integrated according to environmental conditions, business processes, and business character of PT KPB. PT KPB's commitment to risk management is also stated in the PT KPB Risk Management Treaty and the Risk Management Work Procedure System.

Pengelolaan Risiko di PT KPB meliputi dua aspek sesuai proses bisnis perusahan yaitu mengelola tahap penyelesaian proyek secara OTOBOSOROR dan mempersiapkan operasi, serta mengelola tahap normal operasi kilang baru. Pengelolaan risiko di PT KPB merujuk pada Pedoman Manajemen Risiko PT KPI No. A07-002/KPI61000/2022-S9 Revisi ke-0 tanggal 08 Maret 2022. Mengacu pedoman tersebut PT KPB menyusun Sistem Tata Kerja (STK) turunan berupa Tata Kerja Organisasi (TKO) B-001-KPB1000-2023-S9 tentang Pelaksanaan Manajemen Risiko Tahap Pelaksanaan Eksekusi Proyek pada tanggal 31 Januari 2023 dan Tata Kerja Individu (TKI) No. C-001-KPB1400-2023-S9 tentang Penyusunan dan Review Risk Register tahap Eksekusi Proyek pada tanggal 30 Januari 2023 yang diselaraskan dengan kebijakan Manajemen Risiko Holding. Dalam pelaksanaanya,

Risk Management at PT KPB includes two aspects according to the company's business processes, namely managing the project completion stage in OTOBOSOROR manner and preparing for operations, as well as managing the normal stage of new refinery operations. Risk management at PT KPB refers to PT KPI Risk Management Guidelines No. A07-002/KPI61000/2022-S9 revision 0 dated March 08, 2022. Referring to the guidelines, PT KPB has prepared a derivative Work Procedure System (STK) in the form of Organizational Work Procedure (TKO) B-001-KPB1000-2023-S9 concerning the Implementation of Risk Management for the Project Execution Stage on January 31, 2023 and Individual Work Procedure (TKI) No. C-001-KPB1400-2023-S9 concerning the Preparation and Review of the Risk Register for the Project Execution Stage on January 30, 2023 which is aligned with the Holding Risk

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PT KPB juga telah menyusun Traktat Manajemen Risiko pada tanggal 04 Juli 2024 dan Surat Perintah Koordinator & Anggota Person in Charge (PIC) Manajemen Risiko PT KPB No. Prin-004-KPB0000-2024-S0 pada tanggal 09 Juli 2024. Tujuan utama penerapan pengelolaan risiko adalah untuk memberikan assurance dalam rangka mencapai target dan kinerja perusahaan sesuai RKAP dan target penyelesaian proyek yang tertuang dalam RKAP.

Proses pengelolaan risiko perusahaan meliputi beberapa tahapan yaitu menentukan lingkup, konteks, dan kriteria risiko, melakukan penilaian risiko (risk assessment) yang terdiri dari indentifikasi risiko, analisa risiko, dan evaluasi risiko, dan kemudian melakukan penanganan risiko atau risk treatment. Dalam melakukan proses manajemen risiko di atas, disertai pula dengan kegiatan komunikasi dan konsultasi, melakukan monitoring dan review, serta melakukan recording & reporting secara berkesinambungan.

Mengacu kepada Pedoman Manajemen risiko Pertamina, PT KPB menggunakan kriteria risiko berupa matriks skala dampak dan skala probabilitas 5 x 5 sehingga diperoleh level risiko mulai dari 1 sampai dengan 25 dengan urutan:

1. Level Tinggi (25-15).
2. Level Sedang hingga Tinggi (14-10).
3. Level Sedang (9-5).
4. Level Rendah hingga Sedang (4).
5. Level Rendah (1-3).

Evaluasi atas Efektivitas Sistem Manajemen Risiko

Perusahaan mengelola risiko-risiko yang ada secara berkesinambungan sehingga jumlah risk event dapat dikurangi dan level risiko menurun dari dari *Level High* menuju *Level Low*. Dalam pelaksanaan pengelolaan risiko perusahaan pada tahun 2024, *Risk Rating Status* yang mengambarkan *current risk level* atas *Top Risk Proyek* per masing-masing kategori hingga periode Desember 2024 bernilai *Moderate to High*, dengan harapan ke depannya dapat dimitigasi menjadi level *Low to Moderate* hingga *Low*.

Management policy. In its implementation, PT KPB has also prepared a Risk Management Treaty on July 04, 2024 and a Letter of Order from the Coordinator & Member of the Person in Charge (PIC) of PT KPB Risk Management No. Prin-004-KPB0000-2024-S0 dated July 09, 2024. The main objective of implementing risk management is to provide assurance in order to achieve the company's targets and performance according to the Company Work Plan and Budget (WP&B) and project completion targets stated in the Company Work Plan and Budget (WP&B).

The company's risk management process includes several stages, namely determining the scope, context, and risk criteria, conducting a risk assessment consisting of risk identification, risk analysis, and risk evaluation, and then carrying out the risk management or risk treatment. In carrying out the risk management process above, it is also accompanied by communication and consultation, monitoring and review, and recording & reporting activities continuously.

Referring to the Pertamina Risk Management Guidelines, PT KPB uses risk criteria in the form of a 5 x 5 impact scale and probability scale matrix so that risk levels are obtained from 1 to 25 in the following order:

1. Level High (25-15).
2. Level Moderate to High (14-10).
3. Level Moderate (9-5).
4. Level Low to Moderate (4).
5. Level Low (1-3).

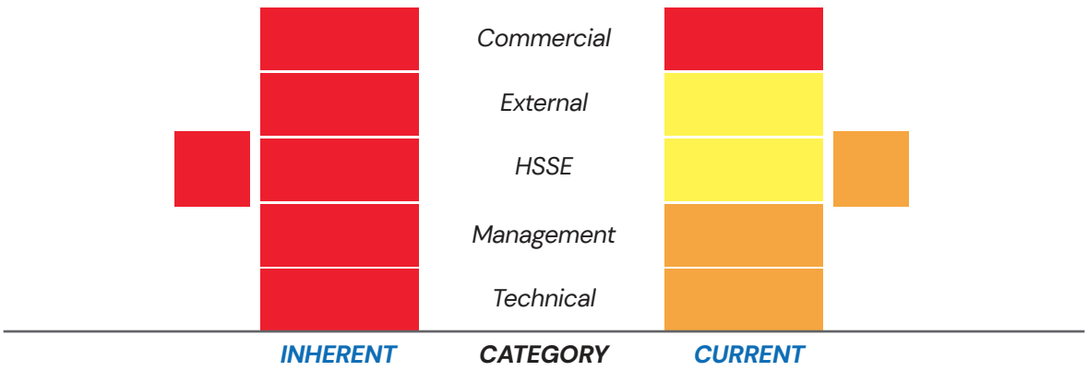
Evaluation of the Effectiveness of the Risk Management System

The company manages existing risks continuously so that the number of risk events can be reduced and the risk level decreases from High Level to Low Level. In the implementation of corporate risk management in 2024, the Risk Rating Status which describes the current risk level of the Top Project Risk per category until the period of December 2024 is Moderate to High, with the hope that in the future it can be mitigated to the Low to Moderate to Low level.

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Risk Rating Status & Prognosa _Top Risk_ Proyek RDMP RU V Balikpapan Tahun 2024

Risk Rating Status & Top Risk Prognosis of the RDMP RU V Balikpapan Project in 2024



Keterangan:

High Risk	Moderate to High Risk	Moderate Risk	Low to Moderate Risk	Low Risk

Dalam rangka menjalankan Proyek RDMP RU V Balikpapan & Lawe-Lawe secara OTOBOSOROR (*On Time, On Budget, On Specifications, On Regulations, On Return*), dilakukan secara berkelanjutan kegiatan Manajemen Risiko sebagai upaya memitigasi risiko yang telah teridentifikasi dan evaluasi atas potensi risiko dalam pelaksanaan pekerjaan Proyek RDMP RU V Balikpapan & Lawe-Lawe. Beberapa strategic issues yang menggambarkan kejadian risiko yang berpotensi terjadi berdasarkan penilaian kondisi saat ini, masalah/kendala yang dihadapi, deviasi performa proyek, atau faktor lainnya, pada Desember 2024 berjumlah 5 (lima) isu strategis yang meliputi:

1. Potensi penambahan belanja modal (*capital expenditure/capex*) akibat klaim *Change Order* (CO) *Cost Impact* yang dapat berdampak pada keekonomian proyek.
2. Potensi *Draw Stop Project Financing* (PF) jika terjadi arbitrase pada proyek EPC ISBL-OSBL dan/ atau Potensi *Event of Default* (EOD) jika terjadi *Job Stop* (>180 Hari) yang dipicu oleh tidak tercapainya kesepakatan nilai *CO Cost Impact*.
3. Keterlambatan tercapainya *Operational Acceptance* (OA) hingga terhentinya eksekusi proyek EPC ISBL OSBL.

In order to run the RDMP RU V Balikpapan & Lawe-Lawe Projects in an OTOBOSOROR (On Time, On Budget, On Specifications, On Regulations, On Return) manner, Risk Management activities are carried out continuously as an effort to mitigate identified risks and evaluate potential risks in the implementation of RDMP RU V Balikpapan & Lawe-Lawe Projects work. Several strategic issues that describe potential risk events based on an assessment of current conditions, problems/obstacles faced, project performance deviations, or other factors, in December 2024 amount to 5 (five) strategic issues including:

1. Potential for additional capital expenditure (capex) due to Change Order (CO) Cost Impact claims that can have an impact on the project's economics.
2. Potential for Project Financing (PF) Draw Stop if arbitration occurs on the EPC ISBL-OSBL project and/or Potential Event of Default (EOD) if a Job Stop (>180 Days) occurs which is triggered by the failure to reach an agreement on the CO Cost Impact value.
3. Delay in achieving Operational Acceptance (OA) to the point of stopping the execution of the EPC ISBL OSBL project.

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4. Tertundanya Sertifikat Layak Operasi (PLO) EPC Lawe-Lawe akibat:
   - Rekomendasi MIGAS untuk kajian *engineering* terkait *ROW transfer line 20-inch* yang belum *comply* dengan Peraturan Menteri ESDM No. 32 Tahun 2021 masih open.
   - Belum siapnya *Fire Water System* untuk *New Crude Tank B*.
5. Potensi kenaikan *Number of Incident* seiring dengan *peak load* pekerjaan konstruksi dan *commissioning & start up*.

Dengan detail Profil Isu Strategis (*Predictive Issue*) yang telah diidentifikasi dan dievaluasi berdasarkan data keseluruhan *risk register* yang ada di PT KPB beserta langkah strategis yang harus dilakukan (*Prescriptive Action Plan*) agar tujuan perusahaan dapat tercapai.

4. Delay in the Operational Safety Permit (PLO) of EPC Lawe-Lawe due to:
   - Oil and Natural Gas recommendation for engineering studies related to the 20-inch ROW transfer line that does not comply with the Minister of Energy and Mineral Resources Regulation No. 32 of 2021 is still open.
   - The Fire Water System for New Crude Tank B is not yet ready.
5. Potential increase in the Number of Incidents along with the peak load of construction and commissioning & start-up work.

With details of the Strategic Issue Profile (Predictive Issue) that has been identified and evaluated based on the overall risk register data in PT KPB along with strategic steps that must be taken (Prescriptive Action Plan) so that the company's goals can be achieved.

Strategic Issue dan _Prescriptive Activity_ Proyek RDMP RU V Balikpapan & Lawe-Lawe
Strategic Issue and Prescriptive Activity of RDMP RU V Balikpapan & Lawe-Lawe Projects

No.	**Strategic Issue** *Strategic Issue*	**Prescriptive Activity** *Prescriptive Activity*
1	Potensi penambahan capex akibat klaim *Change Order* (CO) *Cost Impact* (USD1,2 miliar) yang berdampak pada keekonomian proyek. *Potential additional capex due to Change Order (CO) Cost Impact claims (USD1.2 billion) which impacts the project's economics.*	1. Telah dilakukan evaluasi keekonomian proyek terhadap nilai maksimum yang dapat diterima dari klaim kontraktor sebesar USD348 juta. *An economic evaluation of the project has been conducted against the maximum acceptable value of the contractor's claim of USD348 million.* 2. Evaluasi komprehensif detail komponen klaim *CO Cost Impact* dengan pendampingan Jamdatun dan BPKP. *Comprehensive evaluation of the details of the CO Cost Impact claim components with assistance from the Deputy Attorney General for Civil and State Administrative Matters (Jamdatun) and the Financial and Development Supervisory Board (BPKP).* 3. Negosiasi maksimal dengan target nilai keekonomian proyek tetap terjaga. *Maximum negotiation with the project's economic value target remains maintained.*
2	Potensi *Draw Stop Project Financing* jika terjadi arbitrase pada proyek EPC ISBL OSBL; dan/atau Potensi *Event of Default* (EOD) jika terjadi Job Stop (>180 Hari) yang dipicu oleh tidak tercapainya kesepakatan nilai *CO Cost Impact* dengan Kontraktor. *Potential Draw Stop Project Financing if arbitration occurs on the EPC ISBL OSBL project; and/or Potential Event of Default (EOD) if Job Stop (>180 Days) occurs triggered by failure to reach an agreement on the CO Cost Impact value with the Contractor.*	1. Mempersiapkan rencana drawdown *Project Financing* secara maksimal untuk mengantisipasi terjadinya *drawstop* atau melakukan percepatan penarikan ketika terjadi indikasi kegagalan negosiasi. *Prepare a maximum Project Financing drawdown plan to anticipate a drawstop or accelerate withdrawals when there are indications of failed negotiations.*

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No.	Strategic Issue *Strategic Issue*	Prescriptive Activity *Prescriptive Activity*
		2. Melakukan konsultasi dengan tim kuasa hukum untuk mengantisipasi jika terjadi arbitrase dengan pendampingan Jamdatun serta melakukan inventaris seluruh dokumen proyek oleh tim terkait. *Consult with the legal team to anticipate arbitration with the assistance of the Deputy Attorney General for Civil and State Administrative Matters (Jamdatun) and conduct an inventory of all project documents by the related team.* 3. Jika terdapat potensi EOD, maka akan dilakukan koordinasi dengan PT KPI untuk evaluasi keberlangsungan proyek, penarikan jaminan pelaksanaan, dan *take over remaining works*. *If there is a potential EOD, coordination will be carried out with PT KPI to evaluate the sustainability of the project, withdrawal of implementation guarantees, and take over remaining work.*
3	Keterlambatan tercapainya *Operational Acceptance* (OA) dan atau terhentinya Eksekusi Proyek EPC ISBL OSBL. *Delay in achieving Operational Acceptance (OA) and/or halting the Execution of the EPC ISBL OSBL Project.*	1. Percepatan penyelesaian *dispute* klaim CO Individu. *Acceleration of the settlement of disputes on Individual CO claims.* 2. Percepatan penyelesaian *dispute* klaim *CO Cost Impact*. *Acceleration of the settlement of disputes on CO Cost Impact claims.* 3. Reminder kontraktor untuk *update schedule* penyelesaian proyek & *maintain* subkontraktor *on site*. *Reminder contractors to update the project completion schedule & maintain subcontractors on site.* 4. Melakukan pembahasan langkah strategis di internal PT KPB & PT KPI untuk strategi penyelesaian proyek ke depan. *Discuss strategic steps within PT KPB & PT KPI internal for future project completion strategies.*
4	Tertundanya Sertifikat Layak Operasi (PLO) EPC Lawe-Lawe akibat *The delay in the EPC Lawe-Lawe Operational Safety Permit (PLO) due to* a) Rekomendasi Migas untuk kajian *engineering* terkait ROW *transferline* 20 Inch yang belum *comply* dengan Permen ESDM No.32 Tahun 2021 masih *open*. *Oil and Gas recommendations for engineering studies related to the 20 inch ROW transferline that do not comply with the Minister of Energy and Mineral Resources Regulation No.32 of 2021 are still open.* b) Belum siapnya *Fire Water System* untuk *New Crude Tank B*. *The Fire Water System for New Crude Tank B is not yet ready.*	1. Percepatan *closing* rekomendasi Migas dengan penunjukan lembaga *engineering* untuk kajian risiko teknis. *Acceleration of closing of Oil and Gas recommendations by appointing an engineering institution for technical risk studies.* 2. *Monitoring* dan *follow up* penyelesaian pekerjaan *piping system* dari *deep well* ke *Crude Tank B*. *Monitoring and follow-up on the completion of piping system work from deep well to Crude Tank B.*
5	Potensi kenaikan *Number of Incident* seiring dengan *remaining* pekerjaan konstruksi dan aktivitas *commissioning & start up*. *Potential increase in Number of Incidents along with remaining construction work and commissioning & start up activities.*	1. Pelaksanaan program strategis HSSE, dan integrasi program IIF dengan SLP 4.0 untuk mencapai *HSSE Excellence*. *Implementation of HSSE strategic programs, and integration of IIF programs with SLP 4.0 to achieve HSSE Excellence.*

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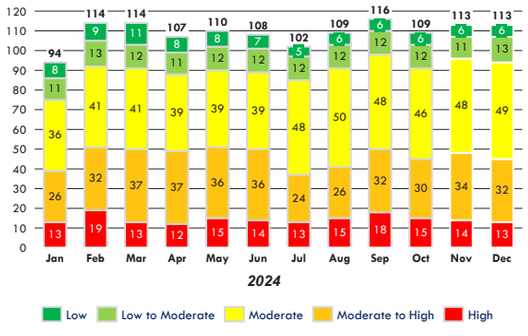
Upaya Mitigasi Risiko akan terus diupayakan secara maksimal agar risiko Strategic yang telah teridentifikasi dapat dikelola sehingga tujuan proyek dapat tercapai. *Prescriptive Action* berisi rencana respons yang akan dilakukan untuk mencegah/mengurangi dampak dan/atau probabilitas dari *strategic issue* yang berhasil dipotret dan teregister dalam laporan monitoring risiko proyek prioritas RDMP RU V Balikpapan Tahun 2024 dengan detail yang terlampir pada *risk mapping* berikut:

Risk Mitigation efforts will continue to be maximized so that the identified Strategic risks can be managed so that project objectives can be achieved. Prescriptive Action contains a response plan that will be carried out to prevent/reduce the impact and/or probability of the strategic issues that have been successfully captured and registered in the RDMP RU V Balikpapan 2024 priority project risk monitoring report with details attached to the following risk mapping:

***Update Risk Register* Proyek RDMP RU V Balikpapan (Desember 2024)**

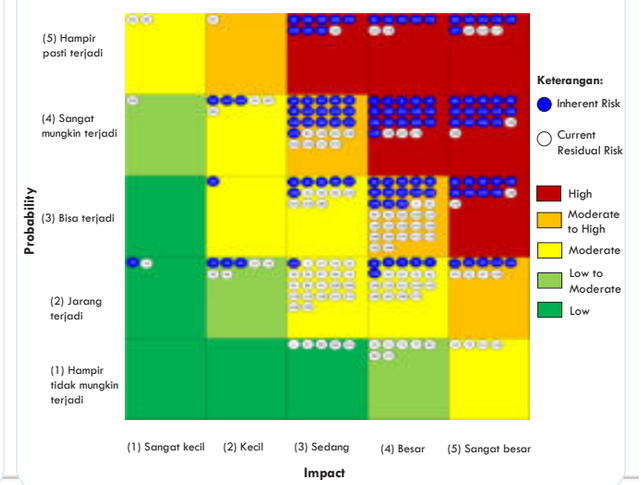
Risk Register Update of RDMP RU V Balikpapan Project (December 2024)

Distribusi Risiko Proyek RDMP RU V Balikpapan



Distribusi Residual Risk Proyek (All Risk)
Periode Jan s.d Des 2024

Risk Mapping Bulan Desember 2024 PT KPB



Kegiatan Manajemen Risiko Tahun 2024

Pada tahun 2024, realisasi program kerja Fungsi Risk Management dapat disampaikan sebagai berikut:

- Melaksanakan manajemen risiko sesuai guideline ISO31000:2018 dan Sistem Tata Kelola/STK Perusahaan yang berlaku sebagai berikut: (1) TKO Pelaksanaan Manajemen Risiko Tahap Eksekusi Proyek No. B001/ KPB1000/2023-S9; dan (2) TKI Penyusunan & Review Risk Register Tahap Eksekusi Proyek No. C001/KPB1400/2023-S9.

Risk Management Activities in 2024

In 2024, the realization of the Risk Management Function work program can be conveyed as follows:

- Implementing risk management in accordance with the ISO31000:2018 guidelines and the applicable Company Governance System (STK) as follows: (1) Risk Management Implementation for the Project Execution Stage of Organizational Work Procedures (TKO) No. B001/KPB1000/2023-S9; and (2) Risk Register for Project Execution Stage Preparation & Review of Individual Work Procedures (TKI) No. C001/KPB1400/2023-S9.

- Menyusun *Risk Register* (*All Risk dan Top Risk*) untuk penyelesaian proyek dan operasional unit baru pada tahun 2025.
- Melaksanakan monitoring pengelolaan *Top Risk* PT KPB tahun 2024.
- Melaksanakan monitoring pengelolaan risiko proyek prioritas RDMP RU V Balikpapan & Lawe-Lawe.
- Penyusunan Traktat Manajemen Risiko PT KPB.
- Penyusunan Surat Perintah PIC Risk sebagai dasar pengelolaan risiko oleh setiap fungsi di PT KPB.

- Compiling a Risk Register (All Risk and Top Risk) for the new unit project and operational completion in 2025.
- Monitoring PT KPB's Top Risk management in 2024.
- Monitoring the risk management for RDMP RU V Balikpapan & Lawe-Lawe priority project.
- Preparation of PT KPB Risk Management Treaty.
- Preparation of PIC Risk Order Letter as the basis for risk management by each function in PT KPB.

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit atas Kecukupan Sistem Manajemen Risiko

Berdasarkan hasil telaah yang dilakukan oleh Manajemen PT KPB, menyatakan bahwa sistem manajemen risiko yang diterapkan di lingkungan Perusahaan dinilai telah memadai untuk mengelola profil risiko Perusahaan serta mitigasi yang dilakukan dianggap cukup efektif dan telah sesuai dengan standar yang ditetapkan.

Statement of the Board of Directors and/or Board of Commissioners or Audit Committee on the Adequacy of the Risk Management System

Based on the results of the review conducted by PT KPB Management, it states that the risk management system implemented in the Company's environment is considered adequate to manage the Company's risk profile and the mitigation carried out is considered quite effective and has complied with the established standards.

Perkara Hukum

Legal Cases

Hingga akhir tahun 2024, Perseroan, anggota Direksi dan Dewan Komisaris tidak terlibat perkara yang bersifat material yang mencakup lingkup perdata, pidana, kepailitan, perpajakan, tata usaha negara, ataupun perkara yang terdapat dalam Badan Arbitrase Nasional Indonesia.

Until the end of 2024, the Company, members of the Board of Directors and the Board of Commissioners are not involved in any material cases covering civil, criminal, bankruptcy, taxation, state administration, or cases contained in the Indonesian National Arbitration Board.

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Akses Informasi dan Data Perusahaan

Access to Company Information and Data

Perusahaan senantiasa menyampaikan informasi yang akurat tentang kinerja operasional dan keuangan sebagai komitmen dalam menjunjung tinggi prinsip transparansi dan keterbukaan informasi kepada pemangku kepentingan. Perusahaan telah mengatur mengenai akses informasi dan data ke pihak eksternal melalui SK Direktur Pengembangan No. Kpts.003/KPB1000/2020-S0 Tanggal 30 April 2020 tentang Protokol Komunikasi.

PT KPB memberikan akses informasi bagi pemangku kepentingan melalui kantor domisili/ korespondensi Perusahaan yaitu:

The Company always provides accurate information about operational and financial performance as a commitment to upholding the principles of transparency and openness of information to stakeholders. The Company has regulated access to information and data to external parties through the Director of Development Decree No. Kpts.003/KPB1000/2020-S0 dated April 30, 2020 concerning Communication Protocols.

PT KPB provides access to information for stakeholders through the Company's domicile/correspondence office, namely:

PT Kilang Pertamina Balikpapan
New Site Office,
Jalan Yos Sudarso Pintu IV No.1,
Mekar Sari, Kec. Balikpapan Tengah, Kota Balikpapan
Kalimantan Timur 76122
Tel : +62 (21) 3815111 / 6111 Ext. 2194

PT Kilang Pertamina Balikpapan
New Site Office,
Jalan Yos Sudarso Pintu IV No.1,
Mekar Sari, Central Balikpapan District, Balikpapan City
East Kalimantan 76122
Phone : +62 (21) 3815111 / 6111 Ext. 2194



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Kode Etik
Code of Conduct

Dalam rangka membangun integritas dan reputasi perusahaan, maka PT KPB telah membuat Pedoman Perilaku dan Etika Bisnis/*Code of Conduct* (COC) yang sesuai dengan prinsip dan asas *Good Corporate Governance* (GCG). Pedoman Perilaku ditetapkan untuk memandu perilaku yang beretika bagi seluruh insan Perusahaan dalam menjalin kerja sama yang harmonis dan berkesinambungan dengan para pemangku kepentingan internal dan eksternal Perusahaan termasuk hubungan bisnis antara Perusahaan dengan mitra kerja.

In order to build the integrity and reputation of the company, PT KPB has created a Business Ethics and Code of Conduct (COC) in accordance with the principles and Good Corporate Governance (GCG) principles. The Code of Conduct is established to guide ethical behaviour for all Company personnel in establishing harmonious and sustainable cooperation with internal and external stakeholders of the Company including business relations between the Company and its partners.

Isi Etika Bisnis

COC merupakan sekumpulan komitmen yang berisikan panduan etika bisnis Perusahaan dan etika kerja Pekerja bagi seluruh perwira PT KPB. Direksi dan Manajemen PT KPB harus memastikan penerapan Etika Bisnis dilaksanakan dengan prioritas utama bagi Perusahaan (*clear tone from the top*).

Contents of Business Ethics

COC is a set of commitments containing guidelines for the Company's business ethics and the work ethics of Employees for all PT KPB officers. The Board of Directors and Management of PT KPB must ensure that the implementation of Business Ethics is carried out with the Company's top priority (clear tone from the top).

Kebijakan Antikorupsi
Anti-Corruption Policy

Perusahaan mendukung penuh sikap dan kebijakan pemerintah untuk memberantas korupsi di segala aspek kehidupan. PT KPB sebagai entitas bisnis yang bernaung di bawah Pertamina Group berkomitmen untuk menjadi perusahaan yang bersih dan bebas dari korupsi. Kebijakan antikorupsi Perusahaan merujuk pada Undang-Undang No. 20 Tahun 2001 tentang Perubahan atas Undang-Undang No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi. Untuk internal Pertamina, peraturan dan kebijakan tentang antikorupsi dimuat dalam Pedoman Unit Pengendalian Korupsi.

The Company fully supports the government's stance and policies to eradicate corruption in all aspects of life. PT KPB as a business entity under the Pertamina Group is committed to becoming a clean and corruption-free company. The Company's anti-corruption policy refers to Law No. 20 of 2001 concerning Amendments to Law No. 31 of 1999 concerning the Eradication of Criminal Acts of Corruption. For Pertamina's internal affairs, regulations and policies on anti-corruption are contained in the Corruption Control Unit Guidelines.

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Untuk mencegah terjadinya korupsi, Pertamina telah melakukan pengkajian risiko di seluruh perusahaan khususnya terkait risiko *fraud*. PT KPB antara lain mengimpelementasikan *fraud risk assessment* pada proses bisnis pengadaan barang dan jasa sehingga hasilnya dapat digunakan untuk menetapkan *mitigation plan* berupa komitmen *reward & punishment* bagi pekerja terkait dan peningkatan pengawasan internal melalui revisi Sistem Tata Kelola (STK).

Dalam upaya untuk memantapkan komitmen antikorupsi, PT PKB bersama entitas Pertamina Group lainnya secara rutin aktif berpartisipasi dalam rangkaian kegiatan yang diselenggarakan oleh Komisi Pemberantasan Korupsi (KPK) dalam rangka memperingati Hari Antikorupsi Sedunia. Perusahaan juga melakukan sosialisasi antikorupsi kepada para pekerja sebagai upaya preventif untuk mencegak terjadinya praktik korupsi, gratifikasi, pencucian, penyupan, dan tindakan lain yang melanggar hukum.

To prevent corruption, Pertamina has conducted risk assessments throughout the company, especially related to the risk of fraud. PT KPB, among others, implements fraud risk assessments in the business process of procurement of goods and services so that the results can be used to determine a mitigation plan in the form of a reward & punishment commitment for related workers and increased internal supervision through a revision of the Governance System (STK).

In an effort to strengthen the anti-corruption commitment, PT KPB together with other Pertamina Group entities routinely actively participate in a series of activities organized by the Corruption Eradication Commission (KPK) in order to commemorate World Anti-Corruption Day. The company also conducts anti-corruption socialization to workers as a preventive effort to prevent the occurrence of corrupt practices, gratification, money laundering, bribery, and other unlawful actions.

Laporan Kekayaan Penyelenggaraan Negara (LHKPN)

State Officials Wealth Report

Dewan Komisaris, Direksi serta pejabat struktural lain di PT KPB yang dikategorikan sebagai Penyelanggara Negara dan Wajib Lapor, diwajibkan untuk melaporkan harta kekayaannya sesuai sesuai Undang-Undang Nomor 28 Tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme.

Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di lingkungan PT KPB diatur dalam Surat Keputusan No. Kpts-010/KPB0000/2021-S0 tentang Aturan dan Ketentuan Peralihan PT Kilang Pertamina Balikpapan terhadap Pedoman yang berlaku di PT Pertamina (Persero) perihal Pengelolaan Kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) yakni Pedoman No. A13-001/N00200/2021-S9 Revisi ke-1.

Dalam periode pelaporan, seluruh Wajib Lapor di lingkungan Perusahaan telah menyampaikan LHKPN.

The Board of Commissioners, Board of Directors and other structural officials at PT KPB who are categorized as State Officials and Mandatory Reporters are required to report their assets in accordance with Law Number 28 of 1999 concerning Clean State Administration Free from Corruption, Collusion and Nepotism.

The submission of the State Officials Wealth Report (LHKPN) within PT KPB is regulated in Decree No. Kpts-010/KPB0000/2021-S0 concerning the Rules and Provisions for the Transition of PT Kilang Pertamina Balikpapan to the Guidelines in force at PT Pertamina (Persero) concerning the State Officials Wealth Report (LHKPN) Liability Management, namely Guidelines No. A13-001/N00200/2021-S9 Revision 1.

During the reporting period, all Mandatory Reporters within the Company have submitted State Officials Wealth Report (LHKPN).

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Pengelolaan Potensi Benturan Kepentingan

Management of Potential Conflict of Interest

PT KPB mengatur tentang benturan kepentingan dalam satu pedoman tersendiri agar pihak-pihak yang diberikan kewenangan dapat menjalankan bisnis dengan independen, dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip korporasi yang sehat. Secara umum, terkait pengelolaan potensi benturan kepentingan ini pengaturannya merujuk pada Pedoman Konflik Kepentingan/*Conflict of Interest* (CoI) No. 003/M00000/2017-S0 Revisi Ke-0 yang dikeluarkan Legal Counsel & Compliance Pertamina.

PT KPB regulates conflicts of interest in a separate guideline so that parties who are given authority can run their business independently, managed professionally without conflicts of interest and influence/pressure from any party that is not in accordance with laws and regulations and healthy corporate principles. In general, regarding the management of potential conflicts of interest, the regulation refers to the Conflict of Interest (CoI) Guidelines No. 003/M00000.2017-S0 Revision 0 issued by Pertamina's Legal Counsel & Compliance.

Konflik Kepentingan

Konflik kepentingan adalah situasi dimana seorang insan Pertamina yang mendapatkan kekuasaan dan kewenangan memiliki atau diduga memiliki kepentingan pribadi atas setiap penggunaan wewenang yang dimilikinya sehingga dapat mempengaruhi kualitas dan kinerja yang seharusnya.

Prinsip dasar dalam pengelolaan konflik kepentingan:

1. Dilarang meneruskan kegiatan/melaksanakan kewajiban atas jabatannya apabila menemui potensi atau kondisi/situasi konflik kepentingan pribadi, keluarga dan atau golongan.
2. Mengutamakan kepentingan publik.
3. Menciptakan keterbukaan penanganan dan pengawasan konflik kepentingan.
4. Mendorong tanggung jawab pribadi dan sikap keteladanan.
5. Menciptakan dan membina budaya organisasi yang tidak toleran terhadap konflik kepentingan.
6. Menghindari konflik kepentingan perusahaan seperti pemberian gratifikasi, pengguaan aset jabatan untuk kepentingan pribadi/golongan, perangkapan jabatan di beberapa perusahaan yang tidak memiliki hubungan langsung/tidak langsung, *post employment*, *moonlighting* atau *outside employment*, dan penggunaan diskresi yang menyalahi wewenang.

Conflict of Interest

A conflict of interest is a situation where a Pertamina employee who has power and authority has or is suspected of having a personal interest in every use of the authority he has so that it can affect the quality and performance that should be.

Basic principles in managing conflicts of interest:

1. Prohibited from continuing activities/carrying out obligations for his/her position if he/she encounters potential or conditions/situations of personal, family and/or group conflicts of interest.
2. Prioritize public interests.
3. Create openness in handling and monitoring conflicts of interest.
4. Encourage personal responsibility and exemplary attitudes.
5. Create and foster an organizational culture that is intolerant of conflicts of interest.
6. Avoid company conflicts of interest such as giving gratuities, using position assets for personal/group interests, holding concurrent positions in several companies that do not have direct/indirect relationships, post-employment, moonlighting or outside employment, and use of discretion that violates authority.

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Pengendalian Gratifikasi

Gratification Control

Perusahaan berkomitmen untuk menghilangkan praktik gratifikasi dalam rangka menerapkan prinsip-prinsip *Good Corporate Governance* (GCG) secara konsisten dan berkelanjutan dalam aktivitas operasional Perusahaan. Gratifikasi adalah pemberian dalam arti luas yakni meliputi pemberian uang, barang, rabat (diskon), komisi, pinjaman tanpa bunga, tiket perjalanan, fasilitas penginapan dan perjalanan wisata dan fasilitas lainnya.

Untuk mengendalikan gratifikasi, Dewan Komisaris dan Direksi PT KPB berpedoman pada Pedoman Gratifikasi, Penolakan, Penerimaan, Pemberian Hadiah/Cenderamata dan Hiburan Nomor A-002/N00010/2012-S0 yang diterbitkan oleh PT Pertamina (Persero) selaku induk usaha.

Tujuan penyusunan pedoman gratifikasi tersebut adalah sebagai berikut:

1. Memberikan arahan dan acuan bagi Perwira Pertamina, termasuk PT KPB mengenai gratifikasi.
2. Memberikan arah dan acuan bagi Perwira Pertamina mengenai pentingnya kepatuhan melaporkan gratifikasi untuk perlindungan dirinya sendiri maupun keluarganya dari peluang dikenakannya tuduhan tindak pidana suap.
3. Membentuk lingkungan instansi/organisasi yang sadar dan terkendali dalam penanganan praktik gratifikasi sehingga prinsip keterbukaan dan akuntabilitas dalam menjalankan kegiatan operasional dan bisnis sehari-hari semakin terimplementasi.

Pedoman gratifikasi tersebut antara lain mengatur seluruh Perwira Pertamina untuk:

a. Menolak pada kesempatan pertama apabila ditawarkan dan/atau diberikan hadiah/ cenderamata dan hiburan secara sopan dan santun serta melaporkannya kepada UPG Pertamina.
b. Dilarang menerima gratifikasi dari pihak ketiga baik atas inisiatif sendiri maupun orang lain, baik secara langsung maupun tidak langsung.
c. Dilarang memberi gratifikasi kepada pihak ketiga, baik secara langsung maupun tidak langsung dengan atau tanpa adanya permintaan dari pihak ketiga tersebut.

The Company is committed to eliminating the practice of gratification in order to implement Good Corporate Governance (GCG) principles consistently and sustainably in the Company's operational activities. Gratification is a gift in the broad sense, including the provision of money, goods, rebates (discounts), commissions, interest-free loans, travel tickets, accommodation and travel facilities and other facilities.

To control gratification, the Board of Commissioners and Board of Directors of PT KPB are guided by the Guidelines for Gratification, Rejection, Acceptance, Giving Gifts/Souvenirs and Entertainment Number A-002/N00010/2012-S0 issued by PT Pertamina (Persero) as the parent company.

The purpose of compiling the gratification guidelines is as follows:

1. Provide direction and reference for Pertamina Officers, including PT KPB regarding gratification.
2. Provide direction and reference for Pertamina Officers regarding the importance of compliance in reporting gratification to protect themselves and their families from the possibility of being charged with bribery.
3. Form an agency/organizational environment that is aware and controlled in handling gratification practices so that the principles of openness and accountability in carrying out daily operational and business activities are increasingly implemented.

The gratification guidelines include, among others, regulating all Pertamina Officers to:

a. Reject at the first opportunity if offered and/or given gifts/souvenirs and entertainment politely and report it to the Pertamina Gratification Control Unit (UPG).
b. It is prohibited to accept gratification from third parties either on their own initiative or others, either directly or indirectly.
c. It is prohibited to give gratification to third parties, either directly or indirectly with or without a request from the third party.

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d. Seluruh Wajib Lapor Gratifikasi diwajibkan membuat laporan atas penolakan, penerimaan dan pemberian gratifikasi melalui atau disampaikan secara dengan mengisi Formulir Gratifikasi dan menyerahkannya kepada UPG Pertamina.

Klasifikasi gratifikasi terbagi atas 3 (tiga) jenis, yakni;

1. Gratifikasi yang dianggap suap. Adalah pemberian yang diberikan kepada insan Pertamina yang dilakukan secara berlawanan dengan kewajiban dan/atau tugas dari Insan Pertamina yang bersangkutan, khususnya para Wajib Lapor Gratifikasi. Gratifikasi jenis ini termasuk ke dalam Tindak Pidana Korupsi.
2. Gratifikasi dalam kedinasan. Merupakan gratifikasi (hadiah/fasilitas resmi) dari penyelenggara kegiatan yang diberikan kepada Insan Pertamina sebagai wakil resmi Perseroan dalam suatu kegiatan tertentu. Gratifikasi jenis ini termasuk ke dalam Tindak Pidana Korupsi.
3. Bukan gratifikasi. Adalah setiap pemberian yang diterima oleh insan Pertamina berdasarkan perjanjian yang sah atau karena insan Pertamina yang bersangkutan meraih prestasi tertentu. Gratifikasi jenis ini tidak termasuk ke dalam Tindak Pidana Korupsi.

PT KPI sebagai induk usaha PT KPB telah memiliki Sistem Manajemen Anti Penyuapan menggariskan 4 (empat) komitmen yang harus dipenuhi seluruh pekerja kilang dan mitra kerjanya, yaitu:

1. Tidak boleh ada suap menyuap dan pemerasan.
2. Tidak memberikan hadiah ataupun gratifikasi yang bertentangan dengan peraturan dan ketentuan yang berlaku.
3. Tidak boleh menerima komisi, tanda terima kasih dalam bentuk uang maupun bentuk lain.
4. Tidak ada jamuan dan acara penyambutan yang belebihan.

Dalam pelaksanaan Sisten Manajemen Anti Penyuapan, apabila terdapat pelanggaran maka Perusahaan akan memberikan sanksi yang berlaku di Perusahaan dan berpotensi dikenakan tindak pidana suap sesuai dengan peraturan perundang-undangan yang berlaku. Selama tahun 2024, tidak terdapat gratifikasi yang dilaporan Dewan Komisaris, Direksi maupun pekerja PT KPB.

d. All Gratification Reporters are required to make a report on the rejection, acceptance and giving of gratification through or submitted by filling out the Gratification Form and submitting it to Pertamina Gratification Control Unit (UPG).

Classification of gratification is divided into 3 (three), namely:

1. Gratification that is considered a bribe. It is a gift given to Pertamina personnel that is carried out contrary to the obligations and/or duties of Pertamina personnel concerned, especially the Gratification Reporters. This type of gratification is included in the Criminal Act of Corruption.
2. Gratification in official duties. It is a gratification (gift/official facility) from the activity organizer given to Pertamina personnel as the official representative of the Company in a particular activity. This type of gratification is included in the Criminal Act of Corruption.
3. Not a gratification. It is any gift received by Pertamina personnel based on a valid agreement or because the Pertamina personnel concerned has achieved a certain achievement. This type of gratification is not included in the Criminal Act of Corruption.

PT KPI as the parent company of PT KPB has an Anti-Bribery Management System that outlines 4 (four) commitments that must be fulfilled by all refinery workers and their partners, namely:

1. There must be no bribery and extortion.
2. Do not give gifts or gratuities that are contrary to applicable regulations and provisions.
3. May not accept commissions, tokens of gratitude in the form of money or other forms.
4. No excessive banquets and welcoming events.

In the implementation of the Anti-Bribery Management System, if there is a violation, the Company will impose sanctions that apply to the Company and potentially be subject to criminal acts of bribery in accordance with applicable laws and regulations. During 2024, there was no gratification reported by the Board of Commissioners, Board of Directors or employees of PT KPB.

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Kebijakan Pengadaan Barang dan Jasa

Good and Services Procurement Policy

Pedoman Pengadaan Barang dan Jasa

Penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe yang berada pada fase konstruksi dan operasional Perusahaan saat ini serta masa mendatang memerlukan pasokan barang dan jasa dengan jenis dan jumlah yang besar. PT KPB telah melaksanakan pengadaan barang dan jasa secara cepat, fleksibel, efisien dan efektif untuk mendukung kegiatan operasional Perusahaan dengan merujuk pada:

1. Pedoman Pengadaaan Barang dan Jasa No. A06-001/KPI7300/2024-S9 Revisi ke-0 yang dikeluarkan PT Kilang Pertamina Internasional (PT KPI) sebagai induk perusahaan PT KPB dan *Subholding Refining and Petrochemical* yang berlaku terhitung mulai tanggal 16 Januari 2024.
2. Tata Kerja Organisasi (TKO) Perencanaan Pengadaan Barang/Jasa No. B06-001/KPI73000/2024-S9 Revisi ke-0 yang dikeluarkan PT KPI yang berlaku terhitung mulai 16 Januari 2024.
3. Tata Kerja Organisasi (TKO) Pelaksanaan Pemilihan Penyedia Barang/Jasa No. B06-002/KPI73000/2024-S9 Revisi ke-0 yang dikeluarkan PT KPI yang berlaku terhitung mulai 16 Januari 2024.
4. Tata Kerja Organisasi (TKO) Pelaksanaan Penerbitan Kontrak dan Amendemen Kontrak No. B06-003/KPI73000/2024-S9 Revisi ke-0 yang dikeluarkan PT KPI yang berlaku terhitung mulai 16 Januari 2024.
5. Tata Kerja Individu (TKI) Pembuatan Owner Estimate/Harga Perhitungan Sendiri No. C06-001/KPI7300/2023-S9 Revisi ke-0 yang dikeluarkan PT KPI yang berlaku terhitung mulai tanggal 31 Januari 2023.

Perusahaan berdasarkan memorandum VP Human Capital & Corporate Services No. 030/KPB3200/2024-S9 tanggal 20 Februari 2024 memutuskan terhitung sejak tanggal 16 Februari 2024, Pedoman Pengadaan Barang/Jasa A5-001/I00100/2019-S9 (Pedoman A5001) telah dicabut dan tidak berlaku di lingkungan PT KPB. PT KPB selanjutnya memberlakukan Pedoman Pengadaan Barang/Jasa No. A6-

Guidelines for Procurement of Goods and Services

The completion of RDMP RU V Balikpapan and Lawe-Lawe Projects which are currently in the construction and operational phases of the Company and in the future require a large supply of goods and services in various types and quantities. PT KPB has carried out procurement of goods and services quickly, flexibly, efficiently and effectively to support the Company's operational activities by referring to:

1. Goods and Services Procurement Guideline No. A06-001/KPI7300/2024-S9 Revision 0 issued by PT Kilang Pertamina Internasional (PT KPI) as the parent company of PT KPB and Refining and Petrochemical Subholding which is valid starting from January 16, 2024.
2. Organizational Work Procedures (TKO) for Procurement of Goods/Services Planning No.B06-002 /KPI73000/2024-S9 Revision 0 issued by PT KPI which is valid starting from January 16, 2024.
3. Organizational Work Procedures (TKO) for the Implementation of the Selection of Goods/Services Providers No. B06-002/KPI73000/2024-S9 Revision 0 issued by PT KPI which is valid starting from January 16, 2024.
4. Organizational Work Procedures (TKO) for the Implementation of Contract Issuance and Contract Amendment No. B06-003/KPI73000.2024-S9 Revision 0 issued by PT KPI which is valid starting from January 16, 2024.
5. Individual Work Procedure (TKI) for Making Owner Estimate/Self-Calculation Price No. C06-001/KPI7300/2023-S9 Revision 0 issued by PT KPI which is valid starting from January 31, 2023.

The company based on the Human Capital & Corporate Services VP memorandum No.030/KPB3200/2024-S9 dated February 20, 2024 decided that starting from February 16, 2024, the Goods/Services Procurement Guidelines A5-001/I00100/2019-S9 (Guideline A5001) have been revoked and are no longer valid within PT KPB. PT KPB then enforces the Goods/Services Procurement

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001/KPI73000/2024-S9 Revisi ke-0 (Pedoman A6001) berikut Sistem Tata Kerja (STK) lainnya terkait Pengadaan Barang/Jasa sebagai acuan pengadaan barang/jasa di lingkungan PT KPB terhitung sejak tanggal 16 Februari 2024.

Guidelines No. A6-001/KPI73000/2024-S9 Revision 0 (Guideline A6001) along with other Work Procedure System (STK) related to Goods/Services Procurement as a reference for goods/services procurement within PT KPB as of February 16, 2024.

Pengaturan peralihan proses serta masa transisi berakhirnya Pedoman A5001 ke berlakunya Pedoman A6001 diatur sebagai berikut:

The arrangement of the transition process and the transition period from the end of Guideline A5001 to the implementation of Guideline A6001 are regulated as follows:

Permintaan Pengadaan *Project Request*	**Tindak Lanjut** *Follow-up*
Sebelum 16 Februari 2024 *Before February 16, 2024*	Menggunakan Pedoman A5001 sampai dengan penandatangan kontrak *Using Guideline A5001 until the signing of the contract*
Masa Transisi yaitu periode 30 (tiga puluh) hari sejak tanggal 16 Februari 2024 s.d 15 Maret 2024 *Transition period which is a period of 30 (thirty) days from February 16, 2024 to March 15, 2024*	Dapat menggunakan Pedoman A5001 atau menggunakan Pedoman A6001 *Can use Guideline A5001 or use Guideline A6001*
Setelah 15 Maret 2024 *After March 15, 2024*	Menggunakan Pedoman A6001 *Using Guideline A6001*

Pedoman-pedoman di atas diberlakukan sebagai acuan bagi pelaku pengadaan dalam kegiatan pengadaan barang/jasa sejak tahapan perencanaan, pemilihan penyedia, pelaksanaan pengawasan kontrak termasuk *closing* kontrak serta penilaian kinerja Penyedia Barang/Jasa. Pedoman berlaku di lingkungan PT KPI dalam pengadaan barang/jasa yang dibiayai menggunakan anggaran PT KPI dan/atau PT Pertamina (Persero).

The above guidelines are applied as a reference for procurement actors in procurement activities for goods/services from the planning stage, selection of providers, implementation of contract supervision including contract closing and performance assessment of Goods/Services Providers. The guidelines apply within PT KPI in the goods/services procurement financed using PT KPI or PT Pertamina (Persero) budget.

Digitalisasi Proses Pengadaan Barang dan Jasa

Perusahaan memperkenalkan sistem digital *procurement* (GEP SMART) yang menerapkan praktik *best-in-class* untuk *supplier engagement* secara keseluruhan. Melalui implementasi sistem ini, PT KPB bermaksud meningkatkan kolaborasi dengan para *supplier,* menekan *lead time* proses pengadaan, mempermudah eksekusi kontrak, dan menghasilkan proposisi secara *win-win* antara PT KPB dan perusahaan terkait.

Digitalization of Goods and Services Procurement Process

The company introduced a digital procurement system, (GEP SMART) that implements best-in-class practices for overall supplier engagement. Through the implementation of this system, PT KPB intends to improve collaboration with suppliers, reduce procurement process lead time, simplify contract execution, and produce a win-win proposition between PT KPB and related companies.

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Beberapa manfaat utama melalui sistem *digital procurement* adalah sebagai berikut:

1. Kerjasama yang lebih baik melalui penerapan *single system* untuk digitalisasi proses *sourcing-to-contract* secara keseluruhan.
2. Transparansi yang lebih baik akan portofolio barang dan jasa kepada *Buyer* dengan kemampuan untuk penerbitan katalog supplier.
3. Penerimaan notifikasi *Purchase Order* (PO) secara otomatis dan kapabilitas untuk membuat *Advanced Shipping Notification* (ASN) guna pelacakan pesanan yang lebih baik.

Perusahaan menghubungkan *Enterprise Resource Planning* (ERP) ke aplikasi GEP SMART untuk meningkatkan efisiensi, transparansi, dan kecepatan sumber *end-to-end* untuk *contract*. Mulai tanggal 12 Agustus 2024, PT KPB mengundang (melalui email) para pemasok barang dan jasa untuk mengikuti *e-auction, e-tender,* atau acara lainnya melalui GEP SMART. *Supplier* akan menerima email untuk mendaftar dengan GEP SMART.

Some of the main benefits through the digital procurement system are as follows:

1. Better collaboration through the implementation of a single system to digitize the entire sourcing-to-contract process.
2. Better transparency of the portfolio of goods and services to Buyers with the ability to publish supplier catalogs.
3. Automatic receipt of Purchase Order (PO) notifications and the capability to create Advanced Shipping Notifications (ASN) for better order tracking.

The company connects its Enterprise Resource Planning (ERP) to the GEP SMART application to improve efficiency, transparency, and speed of end-to-end sourcing for contracts. Starting August 12, 2024 PT KPB invites (via email) suppliers of goods and services to participate in e-auctions, e-tenders, or other events through GEP SMART. Suppliers will receive an email to register with GEP SMART.



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Sistem Pelaporan Pelanggaran

Whistleblowing System

Sebagai upaya dalam memperkuat implementasi prinsip tata kelola korporat yang unggul dan sebagai komponen integral dari sistem pengendalian internal guna mencegah praktik penyimpangan dan kecurangan, Perusahaan telah menetapkan Sistem Pelaporan Pelanggaran atau *Whistle Blowing System* (WBS). Kebijakan pengelolaan pengaduan di PT KPB mengacu pada aturan yang dikembangkan dan dikelola oleh PT Pertamina (Persero). Saluran pengaduan dugaan pelanggaran tertuang dalam *Code of Conduct* (COC) Perusahaan. Penyampaian laporan pelanggaran juga diatur dalam Pedoman Pengelolaan Pengaduan No. A9-001/ J00000/2022-S9 tanggal 19 Januari 2022.

Seluruh pemangku kepentingan, termasuk masyarakat luas memiliki kesempatan untuk menyampaikan laporan pengaduan dan mengakses WBS Pertamina melalui berbagai saluran pengaduan yang telah disediakan, meliputi:

As an effort to strengthen the implementation of superior corporate governance principles and as an integral component of the internal control system to prevent irregularities and fraudulent practices, the Company has established a Violation Reporting System or Whistle Blowing System (WBS). The complaint management policy at PT KPB refers to the rules developed and managed by PT Pertamina (Persero). The complaint channel for alleged violations is stated in the Company's Code of Conduct (COC). Submission of violation reports is also regulated in the Complaint Management Guidelines No. A9-001/ J00000/2022-S9 dated January 19, 2022.

All stakeholders, including the wider community, have the opportunity to submit complaint reports and access Pertamina's WBS through various complaint channels that have been provided, including:

Telepon	:	(021) 381 5909/5910/5911
SMS dan WhatsApp	:	0811 861 5000
Faksimili	:	(021) 381 5912
Situs	:	https://pertaminaclean.tipoffs.info
E-mail Pos	:	pertaminaclean@tipoffs.com.sg :
Pos	:	Pertamina Clean, PO Box 2600 JKP 10026

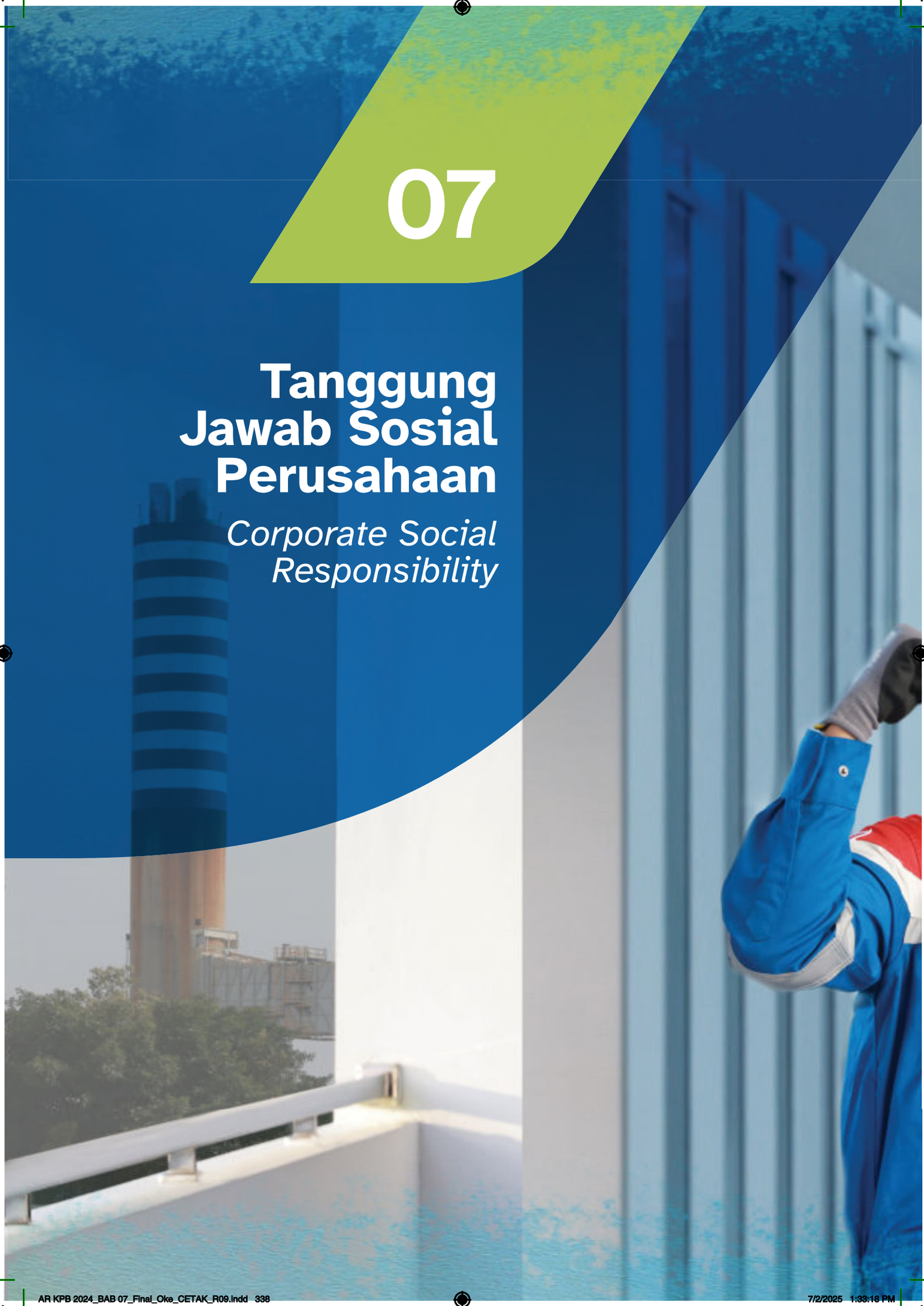
Phone	:	*(021) 381 5909/5910/5911*
SMS and WhatsApp	:	*0811 861 5000*
Fax	:	*(021) 381 5912*
Website	:	*https://pertaminaclean.tipoffs.info*
Post E-mail	:	*pertaminaclean@tipoffs.com.sg :*
Post	:	*Pertamina Clean, PO Box 2600 JKP 10026*

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07

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility





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Komitmen dan Strategi Tanggung Jawab Sosial dan Lingkungan

Commitment to and Strategy of Social and Environment Responsibility

PT Kilang Pertamina Balikpapan (PT KPB) memiliki komitmen kuat untuk menjaga keberlangsungan bisnis dan menciptakan nilai jangka panjang bagi seluruh pemangku kepentingan dengan mendorong praktik-praktik keberlanjutan di seluruh lini bisnis melalui pengelolaan *Environmental, Social, and Governance* (ESG) dalam bentuk Tanggung Jawab Sosial dan Lingkungan (TJSL). Bahkan, sebagai bagian dari BUMN dan PT Pertamina (Persero), program TJSL yang dilaksanakan Perusahaan diharapkan memberikan manfaat bagi masyarakat Indonesia secara luas.

Perusahaan juga telah melaksanakan program kebijakan TJSL yang secara strategis terkait dan didukung juga dengan kebijakan-kebijakan lain yang relevan seperti Manajemen Risiko, *Human Capital*, dan lain-lain. Dalam pelaksanaan, penyusunan berbagai strategi, pendekatan, desain program, serta monitoring dan evaluasi pelaksanaan TJSL, Perusahaan berpedoman pada peraturan dan perundang undangan yang berlaku, yaitu :

1. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara.
2. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.
3. Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas.
4. Peraturan Menteri Badan Usaha Milik Negara No. PER-1/MBU/03 Tahun 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.
5. Pedoman Pengelolaan Kegiatan Tanggung Jawab Sosial dan Lingkungan Pertamina No. A-001/N00040/2013-S9.

Komitmen dan pelaksanaan PT KPB terhadap aspek TJSL mengikuti pada praktik yang dijalankan PT Kilang Pertamina Internasional (PT KPI) sebagai induk usaha. Kebijakan TJSL PT KPI diintegrasikan dalam program *Community Involvement Development – Corporate Social Responsibility* (CID-CSR) untuk seluruh kegiatan bisnis Perseroan. Upaya ini selaras dengan Visi PT KPB menjadi operator dan pemilik kilang kelas dunia yang menghasilkan kinerja Perusahaan yang unggul dalam menghasilkan produk berkualitas yang ramah lingkungan dengan profit yang mampu menjaga keberlangsungan bisnis Perusahaan.

PT Kilang Pertamina Balikpapan (PT KPB) has a strong commitment to maintaining business continuity and creating long-term value for all stakeholders by encouraging sustainability practices across all business lines through Environmental, Social, and Governance (ESG) management in the form of Social and Environmental Responsibility (TJSL). In fact, as part of SOE and PT Pertamina (Persero), the Social and Environmental Responsibility (TJSL) program implemented by the Company is expected to provide benefits to the Indonesian people at large.

The Company has also implemented a Social and Environmental Responsibility (TJSL) policy program that is strategically related to and supported by other relevant policies such as Risk Management, Human Capital, and others. In implementing, preparing various strategies, approaches, program designs, as well as monitoring and evaluating the implementation of Social and Environmental Responsibility (TJSL), the Company is guided by applicable regulations and laws, namely:

1. Law No. 19 of 2003 concerning State-Owned Enterprises.
2. Law No. 40 of 2007 concerning Limited Liability Companies.
3. Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility of Limited Liability Companies.
4. Regulation of the Minister of State-Owned Enterprises No. PER-1/MBU/03 of 2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises.
5. Guidelines for the Management of Social and Environmental Responsibility Activities of Pertamina No. A-001/N00040/2013-S9.

PT KPB's commitment and implementation of Social and Environmental Responsibility (TJSL) aspects follows the practices carried out by PT Kilang Pertamina Internasional (PT KPI) as the parent company. PT KPI's Social and Environmental Responsibility (TJSL) policy is integrated into the Community Involvement Development – Corporate Social Responsibility (CID-CSR) program for all of the Company's business activities. This effort is in line with PT KPB's Vision to become a world-class refinery operator and owner that produces superior Company performance in producing quality, environmentally friendly products with profits that are able to maintain the sustainability of the Company's business.

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Tanggung Jawab Sosial Bidang Kemasyarakatan

Social Responsibility for Community

Operasional PT KPB sampai dengan saat ini masih dalam tahapan penyelesaian proyek, sehingga belum mencatatkan pendapatan. Mengingat pemahaman bahwa alokasi dana *Corporate Social Responsibility* (CSR) merupakan bagian dari profit, maka PT KPB belum melaksanakan program CSR yang bersifat jangka panjang namun tetap memperhatikan pemenuhan aspek-aspek ESG. Pelaksanaan TJSL juga ditujukan untuk memperkuat *stakeholder relations* sehingga dukungan pemangku kepentingan terhadap penyelesaian Proyek RDMP RU V Balikpapan & Lawe-Lawe terus tumbuh berkelanjutan.

Sepanjang 2024, PT KPB telah merealisasikan anggaran TJSL senilai Rp3,951 miliar, di antaranya untuk pemberdayaan masyarakat, perbaikan sarana dan prasarana sosial, *charity*, serta *stakeholder engagement*.

PT KPB's operations are currently still in the project completion stage, so they have not recorded any income. Given the understanding that Corporate Social Responsibility (CSR) fund allocation is part of profit, PT KPB has not implemented a long-term CSR program but still pays attention to fulfilling ESG aspects. The implementation of CSR is also intended to strengthen stakeholder relations so that stakeholder support for the RDMP RU V Balikpapan & Lawe-Lawe Projects completion continues to grow sustainably.

Throughout 2024, PT KPB has realized CSR budget of IDR3.951 billion, including for community empowerment, social facilities and infrastructure improvement, charity, and stakeholder engagement.

Pelaksanaan Program TJSL Tahun 2024

Implementation of the CSR Program in 2024

I. Pemberdayaan Masyarakat/*Community Empowerment*

No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
1	Partisipasi Event Barati Cup 2024 *Participation in the Barati Cup 2024 Event*	Sekolah Sepak Bola Dostep Balikpapan *Dostep Balikpapan Football School*	01-Feb-24 *Feb 01, 2024*	Balikpapan *Balikpapan*
2	*Sponsorship* Kegiatan LKMM Unmul "*Navigating Quality Leadership for an Outstanding Future*". *Sponsorship for the Activity of Student Leadership and Management Training (LKMM) of Unmul "Navigating Quality Leadership for an outstanding Future"*	Universitas Mulawarman *Mulawarman University*	06-Feb-24 *Feb 06, 2024*	Balikpapan *Balikpapan*
3	Khitanan Massal dalam rangka HUT PT ke-5 *Mass Circumcision in Celebrating the 5th Anniversary of PT*	Warga Ring 1 Balikpapan & PPU *Balikpapan Ring 1 & Penajam Paser Utara (PPU) Residents*	08-Jun-24 *June 08, 2024*	Balikpapan *Balikpapan*
4	Partisipasi *Sponsorship* ITK Mengajar *Sponsorship Participation for ITK Mengajar*	Panitia ITK Mengajar *ITK Mengajar Committee*	15-Jul-24 *July 15, 2024*	Balikpapan *Balikpapan*
5	Partisipasi Kerjasama *Scientist Event* 2024 *Participation for the 2024 Scientist Cooperation Event*	Universitas Mulawarman *Mulawarman University*	12-Aug-24 *Aug 12, 2024*	Samarinda *Samarinda*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
6	Partisipasi Kegiatan PEN 7.0 Balikpapan *Participation for the Activity of Balikpapan PEN 7.0*	Pertamina Energi Negeri *Pertamina Energi Negeri*	Agustus 2024 *August 2024*	Balikpapan dan PPU *Balikpapan and PPU*
7	Partisipasi Kegiatan ISEI 2024 *Participation for the Activity of the 2024 ISEI*	Institut Teknologi Sepuluh Nopember *Sepuluh Nopember Institute of Technology*	Agustus 2024 *August 2024*	Surabaya *Surabaya*
8	Bantuan Alat Tangkap Jaring Udang (*Trammel net*) KUB Karya Utama *Assistance for Shrimp Net Fishing Equipment (Trammel net) for Joint Business Group (KUB) Karya Utama*	Kelompok Usaha Bersama Karya Utama *Karya Utama Joint Business Group*	Agustus 2024 *August 2024*	PPU *PPU*
9	Partisipasi Kegiatan Dies Natalis ITS ke-64 *Participation for the Activity of the 64th ITS Dies Natalis*	ITS *ITS*	Oktober 2024 *October 2024*	Surabaya *Surabaya*
10	Partisipasi pemberdayaan masyarakat melalui dukungan kegiatan *Environmental Night* dengan tema "Strategi Pengurangan Emisi Pada Sektor Energi Fosil" *Participation for community empowerment through supporting the Environmental Night activity with the theme "Emission Reduction Strategy in the Fossil Energy Sector"*	Universitas Indonesia *University of Indonesia*	Oktober 2024 *October 2024*	Depok *Depok*
11	KPB mengajar dan sosialisasi kesehatan *KPB Mengajar and health socialization*	SMA 3 Balikpapan *Balikpapan High School 3* SMP 25 Balikpapan *Balikpapan Junior High School 25* SD 11 Lawe-Lawe *Lawe-Lawe Elementary School 11*	Oktober 2024 *October 2024*	Balikpapan & Lawe-Lawe *Balikpapan & Lawe-Lawe*
12	Bantuan dana untuk kegiatan Kejuarnas Forbasi (Federasi Olahraga Baris - Berbaris Seluruh Indonesia) SMA Negeri 8 Balikpapan *Financial assistance for the Forbasi National Championship (All Indonesia Marching Sports Federation) Balikpapan Public Senior High School 8*	SMA Negeri 8 Balikpapan *Balikpapan Public Senior High School 8*	November 2024 *November 2024*	Balikpapan *Balikpapan*
13	Partisipasi "Youth's Funstation 2" SMKN 3 Balikpapan *Participation in "Youth's Funstation 2" Balikpapan Public Vocational School 3*	SMK Negeri 3 Balikpapan *Balikpapan Public Vocational School 3*	November 2024 *November 2024*	Balikpapan *Balikpapan*
14	Bantuan dana untuk Perwakilan PT KPB mengikuti Lomba Sportacular HUT Pertamina ke-67 *Financial assistance for PT KPB Representatives to participate in the 67th Pertamina Anniversary Sportacular Competition*	Bapor KPB *KPB Sports Advisory Board (Bapor)*	November 2024 *November 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
15	Partisipasi kegiatan "Future Prospect of Corrosion Protection and Inhibition in Oil and Gas Industry" Association for Materials Protection and Performance Student Chapter Universitas Indonesia (AMPP SC UI) *Participation in the activity of "Future Prospect of Corrosion Protection and Inhibition in Oil and Gas Industry", Association for Materials Protection and Performance Student Chapter University of Indonesia (AMPP SC UI)*	Universitas Indonesia *University of Indonesia*	November 2024 *November 2024*	Depok *Depok*
16	Partisipasi bantuan budidaya Magot/ Lalat BSF *Participation in assistance for Magot/ Black Soldier Fly (BSF) cultivation*	DPC PPDI Kota Balikpapan *Balikpapan City Branch Leadership Council of the Indonesian Association of People with Disabilities (DPC PPDI)*	01-Nov-24 *Nov 01, 2024*	Balikpapan *Balikpapan*
17	Partisipasi peluncuran buku *Buku Antologi Kisah Inspiratif Guru Hebat berjudul Pejuang Impian* *Participation in the launch of the Great Teachers Inspirational Stories Anthology titled Pejuang Impian*	Ikatan Guru Balikpapan *Balikpapan Teachers Association*	Desember 2024 *December 2024*	Balikpapan *Balikpapan*
18	Pelatihan Gada Pratama dalam Rangkaian HUT Ke-5 PT KPB *Gada Pratama Training in the Series of PT KPB's 5th Anniversary*	RIng 1 Balikpapan *Balikpapan Ring 1*	November Desember 2024 *November* *December 2024*	Balikpapan *Balikpapan*

II. Perbaikan Sarana dan Prasarana Sosial/*Improvement of Social Facilities and Infrastructures*

No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
1	Partisipasi kegiatan *Launching* Proklim Tahun 2024 *Participation in the activity of Launching the 2024 Climate Village Program (Proklim)*	Pemkab Penajam Paser Utara *Penajam Paser Utara Regency Government*	02-Feb-24 *Feb 02, 2024*	PPU *Penajam Paser Utara*
2	Bantuan dana alat kesenian Persatuan Dayak Kalimantan *Financial assistance for art equipment for the Dayak Kalimantan Association*	Persatuan Dayak Kalimantan *Dayak Kalimantan Association*	21-Mar-24 *Mar 21, 2024*	Balikpapan *Balikpapan*
3	Bantuan dana untuk peralatan Masjid Nurul Iman *Financial assistance for Nurul Iman Mosque equipment*	Masjid Nurul Iman Karang Jawa RT 07 Kelurahan Karang Jati Kecamatan Balikpapan Tengah *Nurul Iman Mosque Karang Jawa Neighbourhood Association (RT) 07 Karang Jati Subdistrict, Central Balikpapan District*	01-Mar-24 *Mar 01, 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
4	Bantuan fasilitas sarana penunjang kebersihan dan keindahan Mushola Raudhatul Jannah *Assistance for supporting facilities for the cleanliness and beauty of the Raudhatul Jannah Prayer Room*	Mushola Raudhatul Jannah *Raudhatul Jannah Prayer Room*	04-Apr-24 *Apr 04, 2024*	Balikpapan *Balikpapan*
5	Partisipasi bantuan pengadaan gerobak sampah *Participation in assistance for the procurement of garbage carts*	RT 29 Kelurahan Margasari *Neighbourhood Association (RT) 29 Margasari Subdistrict*	04-Apr-24 *Apr 04, 2024*	Balikpapan *Balikpapan*
6	Partisipasi bantuan untuk SDIT TSG Kota Balikpapan *Participation in assistance for Tri Sukses Generus (TSG) Integrated Islamic Elementary School (SDIT), Balikpapan City*	SDIT TSG Balikpapan *Tri Sukses Generus (TSG) Integrated Islamic Elementary School (SDIT), Balikpapan City*	12-Jun-24 *June 12, 2024*	Balikpapan *Balikpapan*
7	Bantuan 60 bibit pohon jambu air *Assistance of 60 water apple tree seedlings*	Dinas Lingkungan Hidup Kab. PPU *Environmental Services of Penajam Paser Utara Regency*	12-Jun-24 *June 12, 2024*	PPU *Penajam Paser Utara*
8	Penanaman mangrove & bantuan fasilitas gerobak sampah dalam rangka HUT PT KPB ke-5 *Mangrove planting & facilities assistance for garbage carts in celebrating PT KPB 5th Anniversary*	Balikpapan dan PPU *Balikpapan and Penajam Paser Utara*	22-Mei-24 *May 22, 2024*	Balikpapan *Balikpapan*
9	Bantuan sosial pengecoran lahan parkir gedung dan pembuatan taman Polresta Balikpapan *Social assistance for casting parking lots for buildings and making parks for Balikpapan City Subregional Police*	Polresta Balikpapan *Balikpapan City Subregional Police*		Balikpapan *Balikpapan*
10	Bantuan sosial pembuatan 2 titik sumur bor dan pompa air di Wilayah Kodim 0913/PPU *Social assistance for the construction of 2 borholes and water pumps in the Military District Command (Kodim) 0913/Penajam Paser Utara (PPU) Area*	Kodim 0913/PPU *Military District Command (Kodim) 0913/ Penajam Paser Utara (PPU)*		PPU *Penajam Paser Utara*
11	Bantuan pembelian meja pingpong *Assistance in purchasing ping pong tables*	Lembaga Keswadayaan Masyarakat "Mandiri" Kelurahan Karang Jati *"Mandiri" Community Self-Reliance Board, Karang Jati Subdistrict*	16-Jul-24 *July 16, 2024*	Balikpapan *Balikpapan*
12	Partisipasi sarana dan prasarana pendidikan *Participation in educational facilities and infrastructures*	Yayasan Pendidikan Althaf Cemerlang (YPAC) Kelurahan Penajam *Althaf Cemerlang Education Foundation (YPAC) Penajam Subdistrict*		PPU *Penajam Paser Utara*
13	Partisipasi bantuan Yonif 600/Modang *Participation in assistance for the 600/ Modang Infantry Battalion*	Yonif 600/Modang *600/Modang Infantry Battalion (Yonif)*	November *November*	PPU *Penajam Paser Utara*
14	Partisipasi pembangunan Masjid Nurutta'lim Tahap III SMA Negeri 3 Balikpapan *Participation in the construction of the Nurutta'lim Mosque Phase III of Balikpapan Public Senior High School 3*	SMA Negeri 3 Balikpapan *Balikpapan Public Senior High School 3*	November *November*	Balikpapan *Balikpapan*

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III. Bentuk Donasi Lainnya (*Charity*)/*Other Forms of Charities*

No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
1	Partisipasi pelantikan ketua dan anggota pengurus Laskar Mandau Adat Dayak Kutai Banjar Kota Balikpapan. *Participation in the inauguration of the chairman and management members of the Mandau Warriors of the Customary Tribe of Dayak Kutai Banjar, Balikpapan City*	Laskar Mandau Adat Dayak Kutai Banjar Kota Balikpapan. *The Mandau Warriors of the Customary Tribe of Dayak Kutai Banjar, Balikpapan City*	06-Feb-24 *Feb 06, 2024*	Balikpapan *Balikpapan*
2	Partisipasi HUT LVRI ke -67 dan Muscab LVRI Kota Balikpapan *Participation in the Veterans' Legion of the Republic of Indonesia (LVRI) 67th Anniversary and Balikpapan City Veterans' Legion of the Republic of Indonesia (LVRI) Branch Conference (Muscab)*	LVRI Kota Balikpapan *Balikpapan City Veterans' Legion of the Republic of Indonesia*	17-Jan-24 *Jan 17, 2024*	Balikpapan *Balikpapan*
3	Pemberian santunan anak yatim dan duafa dalam rangka doa bersama dan syukuran PT KPI - PT KPB *Giving donations for orphans and the poor in the context of joint prayer and thanksgiving of PT KPI – PT KPB*	LKSA AL-Ikhlas *Al-Ikhlas Child Welfare Institution (LKSA)* LKSA Uswatun Khasana *Uswatun Khasana Child Welfare Institution (LKSA)* LKSA Amanah ummat *Amanah ummat Child Welfare Institution (LKSA)* LKSA Tabita *Tabita Child Welfare Institution (LKSA)* LKSA Al-furqon *Al-furqon Child Welfare Institution (LKSA)*	12-Feb-24 *Feb 12, 2024*	Balikpapan dan PPU *Balikpapan and Penajam Paser Utara (PPU)*
4	Pemberian bantuan sosial dalam rangka *Energizing Ramadan* 1445 H PT KPB *Giving social assistance in the context of Energizing Ramadan 1445 H of PT KPB*	LKSA Yaumiddin *Yaumiddin Child Welfare Institution (LKSA)*	07-Mar-24 *Mar 07, 2024*	Balikpapan *Balikpapan*
5	Pemberian bantuan sosial dalam rangka *Energizing Ramadan* 1445 H PT KPB *Giving social assistance in the context of Energizing Ramadan 1445 H of PT KPB*	LKSA Nurul Iman *Nurul Iman Child Welfare Institution (LKSA)*	07-Mar-24 *Mar 07, 2024*	Balikpapan *Balikpapan*
6	Bantuan buka puasa bersama untuk jemaah, dan santunan kepada anak yatim dan dhuafa Masjid Jami At-Taufiek Jakarta *Assistance in iftar for the congregation, and donations to orphans and the poor at Jami At-Taufiek Mosque, Jakarta*	Masjid Jami At-Taufiek Jakarta *Jami At-Taufiek Mosque, Jakarta*	04-Apr-24 *Apr 04, 2024*	Jakarta *Jakarta*
7	Pemberian bantuan sosial dalam rangka *Energizing Iftar* 1445 H PT KPB *Giving social assistance in the context of Energizing Iftar 1445 H of PT KPB*	LKSA Al Muhajirin *Al Muhajirin Child Welfare Institution (LKSA)* LKSA As Sakinah *As Sakinah Child Welfare Institution (LKSA)*	21-Mar-24 *Mar 21, 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
8	Pemberian bantuan sosial dalam rangka *Energizing Iftar* 1445 H PT KPB *Giving social assistance in the context of Energizing Iftar 1445 H of PT KPB*	LKSA Bhakti Haji *Bhakti Haji Child Welfare Institution (LKSA)* LKSA Imam Syafi'i *Imam Syafi'I Child Welfare Institution (LKSA)*	28-Mar-24 *Mar 28, 2024*	Balikpapan *Balikpapan*
9	Partisipasi bantuan Permohonan Zakat, Infaq dan Sedekah (DPC PPDI Kota Balikpapan) *Participation in assistance of Zakat, Infaq and Alms Plea (Balikpapan City Branch Leadership Council of the Indonesian Association of People with Disabilities / DPC PPDI)*	DPC PPDI Kota Balikpapan *Balikpapan City Branch Leadership Council of the Indonesian Association of People with Disabilities (DPC PPDI)*	04-Apr-24 *Apr 04, 2024*	Balikpapan *Balikpapan*
10	Partisipasi dukungan dana Ramadan 1445 H *Participation in financial support for Ramadan 1445 H*	DKM Istiqamah Balikpapan *Istiqamah Mosque Prosperity Council (DKM) Balikpapan*	26-Mar-23 *Mar 26, 2024*	Balikpapan *Balikpapan*
11	Pemberian bantuan sosial kepada Lembaga Kesejahteraan Sosial Kota Balikpapan dalam rangka *Energizing New Fitrah Ramadhan* 1445 H *Giving social assistance to the Balikpapan City Social Welfare Institution in the context of Energizing New Fitrah Ramadhan 1445 H*	LKSA Al Mu'min *Al Mu'min Child Welfare Institution (LKSA)* LKSA An Nisa *An Nisa Child Welfare Institution (LKSA)* LKSA Al Furqon *Al Furqon Child Welfare Institution (LKSA)* LKS LU Lamin Ne'tam *Lamin Ne'tam Social Welfare Institution for the Elderly (LKS LU)* LKSA Sumaryati Taylor *Sumaryati Taylor Child Welfare Institution (LKSA)*	06-Mar-24 *Mar 06, 2024*	Balikpapan *Balikpapan*
12	Pemberian bantuan sosial untuk kelancaran Proyek RDMP Balikpapan & Lawe-Lawe sekaligus *Town Hall Meeting* PT KPB *Giving social assistance for the smooth running of RDMP Balikpapan & Lawe-Lawe Projects as well as PT KPB Town Hall Meeting*	LKSA Nurul Iman *Nurul Iman Child Welfare Institution (LKSA)*	06-Mei-24 *May 06, 2024*	Balikpapan *Balikpapan*
13	Pemberian bantuan sosial, doa bersama kelancaran & keselamatan *Start-Up* CDU-IV *Giving social assistance, joint prayers for the smooth running and safety of the CDU-IV Start-Up*	Pondok Pesantren Mardatillah *Mardatillah Islamic Boarding School* RSI Yadnya Sanggraha Nusantara *RSI Yadnya Sanggraha Nusantara* LKSA Kasih Bapa *Kasih Bapa Child Welfare Institution (LKSA)* LKSA Tabita Putri *Tabita Putri Child Welfare Institution (LKSA)* Mahavihara Buddha Manggala *Mahavihara Buddha Manggala Child Welfare Institution (LKSA)*	13-Mei-24 *May 13, 2024*	Balikpapan *Balikpapan*
14	Partisipasi Program Sebaran *Participation in the Sebaran Program*		01-Apr-24 *Apr 01, 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
15	Bantuan sosial kepada masyarakat terdampak banjir berupa paket sembako bekerjasama dengan Kodam VI/MLW *Social assistance for the flood-affected communities in the form of groceries packages in collaboration with the Military Regional Command (Kodam) VI/MLW*	Kodam VI Mulawarman *Military Regional Command (Kodam) VI Mulawarman*	17-Jul-24 *July 17, 2024*	Balikpapan *Balikpapan*
16	Partisipasi sponsor KOM *Adventure Balikpapan* 2024 *Sponsorship participation for KOM Adventure Balikpapan 2024*	Komunitas KOM Balikpapan *Balikpapan Communication and Information Community (Komunitas KOM)*	29-Jun-24 *June 29, 2024*	Balikpapan *Balikpapan*
17	Partisipasi sponsor Nusa Tirta Amplifikasi Asa Bestari *Sponsorship participation for Nusa Tirta Amplifikasi Asa Bestari*	Pertamina Diving Club *Pertamina Diving Club*	07-Aug-24 *Aug 07, 2024*	Banda Aceh *Banda Aceh*

IV. Keterlibatan Pemangku Kepentingan/*Stakeholder Engagement*

No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
1	Partisipasi Perayaan Natal Tahun 2023 untuk Jemaat BKSGB *Participation in the 2023 Christmas Celebration for the Balikpapan Council of Churches (BKSGB) Congregation*	Badan Kerja Sama Gereja-Gereja Balikpapan *Balikpapan Council of Churches (BKSGM)*	01-Feb-24 *Feb 01, 2024*	Balikpapan *Balikpapan*
2	Partisipasi Perayaan Natal Pemuda - Pemudi Katolik - Kristen Se-Kota Balikpapan 2023/2024 *Participation in the Christmas Celebration of the Balikpapan City Catholic and Christian Youth in 2023/2024*	Panitia Pemuda - Pemudi Katolik - Kristen Se-Kota Balikpapan *Committee of Catholic and Christian Youth in Balikpapan City*	01-Feb-24 *Feb 01, 2024*	Balikpapan *Balikpapan*
3	Partisipasi Kegiatan HUT PPU ke-22 Tahun 2024 *Participation in the 22nd Penajam Paser Utara (PPU) Anniversary Activities in 2024*	Pemkab Penajam Paser Utara *Penajam Paser Utara Regency Government*	04-Apr-24 *Apr 04, 2024*	PPU *Penajam Paser Utara (PPU)*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
4	Pemberian bantuan sosial paket sembako kepada warga Ring 1 Balikpapan & Lawe-Lawe dalam rangka hari Raya Idul Fitri 1445H *Distribution of social assistance in the form of groceries packages to residents of Balikpapan Ring 1 & Lawe-Lawe in the context of Eid al-Fitr 1445H*	Warga Ring 1 Balikpapan: Margasari Margomulyo Baru Tengah Baru Ilir Baru Ulu Kariangau Muara Rapak Karang Jati Prapatan *Balikpapan Ring-1 Residents:* *Margasari* *Margomulyo* *Baru Tengah* *Baru Ilir* *Baru Ulu* *Kariangau* *Muara Rapak* *Karang Jati* *Prapatan* Warga Ring 1 PPU: Lawe-lawe Nipah-Nipah Nenang Saloloang Petung Girimukti Giripurwa *PPU Ring-1 Residents:* *Lawe-lawe* *Nipah-Nipah* *Nenang* *Saloloang* *Petung* *Girimukti* *Giripurwa*	04-Apr-24 *Apr 04, 2024*	Balikpapan dan PPU *Balikpapan and Penajam Paser Utara (PPU)*
5	Partisipasi sponsor AJI *Goes To Campus* "Menjaga Demokrasi dengan Penyebaran Informasi Bermutu" *Sponsorship participation for AJI Goes to Campus "Maintaining Democracy by Disseminating Quality Information"*	Aliansi Jurnalis Indonesia Balikpapan *Balikpapan Indonesian Journalists Alliance*	01-Apr-24 *Apr 01, 2024*	Balikpapan *Balikpapan*
6	Partisipasi pemilihan Ketua Lembaga Pemberdayaan Kelurahan Margasari periode 2024-2027 *Participation in the election of the Chairperson of the Margasari Subdistrict Empowerment Institution for the period 2024-2027*	Kelurahan Margasari *Margasari Subdistrict*	28-Apr-24 *Apr 28, 2024*	Balikpapan *Balikpapan*
7	Partisipasi pemilihan Ketua RT Kelurahan Karang Jati Kecamatan Balikpapan Tengah *Participation in the election of the Head of Neighbourhood Association (RT) of Karang Jati Subdistrict, Central Balikpapan District*	Kelurahan Karang Jati *Karang Jati Subdistrict*	11-Mei-24 *May 11, 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
8	Partisipasi dalam acara penutupan HUT ke-50 Persekutuan Pemuda Gereja Toraja Jemaat Elim *Participation in the closing ceremony of the 50th Anniversary of the Elim Congregation of the Toraja Church Youth Fellowship*	Persekutuan Pemuda Gereja Toraja Jemaat Elim *Elim Congregation of the Toraja Church Youth Fellowship*	21-Mei-24 *May 21, 2024*	Balikpapan *Balikpapan*
9	Partisipasi kegiatan Youth Camp Pemuda-Pemudi Gereja GPSDI *Participation in the United Pentecostal Church in Indonesia (GPSDI) Youth Camp activities*	Pemuda-Pemudi Gereja GPSDI *The United Pentecostal Church in Indonesia (GPSDI) Youths*	21-Mei-24 *May 21, 2024*	Balikpapan *Balikpapan*
10	Partisipasi pemilhan Ketua LPM Kelurahan Baru Tengah Kecamatan Balikpapan Barat *Participation in the election of the Head of the Community Empowerment Institution (LPM) Baru Tengah Subdistrict, West Balikpapan District*	Kelurahan Baru Tengah *Baru Tengah Subdistrict*	26-Mei-24 *May 26, 2024*	Balikpapan *Balikpapan*
11	Partisipasi kampanye Himbauan Kamtibmas *Participation in the Public Order (Kamtibmas) Advisory Campaign*	Bidhumas Polda Kaltim *Public Relations Division (Bidhumas) of the East Kalimantan Regional Police (Polda)*	25-Jun-24 *June 25, 2024*	Balikpapan *Balikpapan*
12	Partisipasi bantuan paket sembako untuk kegiatan Hari Lingkungan Hidup PPU *Participate in assistance of groceries package for PPU Environmental Day activities*	DLH PPU *Penajam Paser Utara (PPU) Environmental Service (DLH)*	13-Jun-24 *June 13, 2024*	PPU *Penajam Paser Utara (PPU)*
13	Partisipasi kegiatan Hari Lingkungan Hidup Sedunia bersama DLH PPU *Participation in World Environment Day activities with PPU Environmental Service (DLH)*	DLH PPU *Penajam Paser Utara (PPU) Environmental Service (DLH)*	25-Jun-24 *June 25, 2024*	PPU *Penajam Paser Utara (PPU)*
14	Bantuan hewan kurban Hari Raya Idul Adha 1445 H *Sacrificial animal assistance for Eid al-Adha 1445 H*	Warga Ring 1 Balikpapan & PPU *Balikpapan Ring 1 & PPU Residents*	17-Jun-24 *June 17, 2024*	Balikpapan dan PPU *Balikpapan and Penajam Paser Utara (PPU)*
15	Pemberian bibit pohon buah kepada warga Ring 1 di area kerja PT KPB di Lawe-Lawe *Distribution of fruit tree seedlings to Ring 1 residents in PT KPB work area in Lawe-Lawe*	Warga Girimukti Warga Lawe-Lawe Warga Saloloang Sekolah Adiwiyata PPU *Girimukti Residents* *Lawe-Lawe Residents* *Saloloang Residents* *PPU Adiwiyata School*	28-Jun-24 *June 28, 2024*	PPU *Penajam Paser Utara (PPU)*
16	Partisipasi sponsor Lomba Tanaman Obat Keluarga (Toga) Dasa Wisma Kelurahan Saloloang *Sponsorship participation of Dasa Wisma Family Medicinal Plant (Toga) Competition in Saloloang Subdistrict*	Kelurahan Saloloang *Saloloang Subdistrict*	03-Jul-24 *July 03, 2024*	PPU *Penajam Paser Utara (PPU)*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
17	Partisipasi sponsor untuk Kontingen PWI Kota Balikpapan dalam kegiatan Porwanas (Pekan Olahraga Wartawan Nasional) *Sponsorship participation for Balikpapan City Indonesian Journalists Association (PWI) Contingent in the National Journalist Sports Week (Porwanas) activities*	PWI Kota Balikpapan *Balikpapan City Indonesian Journalists Association (PWI)*	26-Jul-24 *July 26, 2024*	Balikpapan *Balikpapan*
18	Partisipasi kegiatan peringatan HUT RI ke-79 Kelurahan Margasari *Participation in the 79th commemoration of the Republic of Indonesia Independence Day activities in Margasari Subdistrict*	Kelurahan Margasari *Margasari Subdistrict*	12-Ags-24 *Aug 12, 2024*	Balikpapan *Balikpapan*
19	Partisipasi kegiatan peringatan HUT RI ke-79 Kelurahan Saloloang *Participation in the 79th commemoration of the Republic of Indonesia Independence Day activities in Saloloang Subdistrict*	Kelurahan Saloloang *Saloloang Subdistrict*	12-Ags-24 *Aug 12, 2024*	PPU *Penajam Paser Utara (PPU)*
20	Partisipasi kegiatan peringatan HUT RI ke-79 Kelurahan Tanjung Tengah *Participation in the 79th commemoration of the Republic of Indonesia Independence Day activities in Tanjung Tengah Subdistrict*	Kelurahan Tanjung Tengah *Tanjung Tengah Subdistrict*	12-Ags-24 *Aug 12, 2024*	PPU *Penajam Paser Utara (PPU)*
21	Partisipasi reuni Purnawirawan Prajurit Modang *Participation in the reunion of Modang Retired Soldiers (Purnawirawan)*	Purnawirawan Prajurit Modang *Modang Retired (Purnawirawan) Soldiers*	12-Ags-24 *Aug 12, 2024*	Balikpapan *Balikpapan*
22	Partisipasi kegiatan peringatan HUT RI ke-79 Kelurahan Lawe - Lawe Kecamatan Penajam *Participation in the 79th commemoration of the Republic of Indonesia Independence Day activities in Lawe-Lawe Subdistrict, Penajam District*	Kelurahan Lawe-Lawe *Lawe-Lawe Subdistrict*	12-Ags-24 *Aug 12, 2024*	PPU *Penajam Paser Utara (PPU)*
23	Partisipasi HUT RI ke-79 Kelurahan Karang Jati *Participation in the 79th Republic of Indonesia Independence Day in Karang Jati Subdistrict*	Kelurahan Karang Jati *Karang Jati Subdistrict*	Agustus 2024 *August 2024*	Balikpapan *Balikpapan*
24	Partisipasi sponsor HUT RI ke -79 Kelurahan Muara Rapak *Sponsorship participation for the 79th Republic of Indonesia Independence Day in Muara Rapak Subdistrict*	Kelurahan Muara Rapak *Muara Rapak Subdistrict*	Agustus 2024 *August 2024*	Balikpapan *Balikpapan*
25	Partisipasi HUT Kemerdekaan RI ke-79 Gabungan Remaja Dahor (GARDA) *Participation in the 79th Republic of Indonesia Independence Day with the Dahor Youth Association (GARDA)*		Agustus 2024 *August 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
26	Partisipasi kegiatan HUT RI ke-79 Kelurahan Kampung Baru Penajam *Participation in the 79th Republic of Indonesia Independence Day activities in Kampung Baru Penajam Subdistrict*	Kelurahan Kampung Baru *Kampung Baru Subdistrict*	Agustus 2024 *August 2024*	Balikpapan *Balikpapan*
27	Partisipasi Kegiatan Rakornas FSPTI 2024. *Participation in the 2024 National Coordination Meeting (Rakornas) of the Federation of Indonesian Transport Workers Unions (FSPTI)*		Agustus 2024 *August 2024*	Balikpapan *Balikpapan*
28	Partisipasi Kegiatan HUT XV DPADKB *Participation in Dayak Kutai Banjar Customary Defense Council (DPADKB) XV Anniversary Activities*	Dewan Pertahanan Adat Dayak Kutai Banjar *Dayak Kutai Banjar Customary Defense Council*	Agustus 2024 *August 2024*	Balikpapan *Balikpapan*
29	Partisipasi peringatan HUT RI 79 Desa Girimukti. *Participation in the commemoration of the 79th Republic of Indonesia Independence Day in Girimukti Village*	Desa Girimukti *Girimukti Village*	Agustus 2024 *August 2024*	Kabupaten PPU *Penajam Paser Utara (PPU) Regency*
30	Dukungan dan partisipasi penerbitan buku promosi Kota Balikpapan *Support and participation in publishing promotional books for Balikpapan City*	Wali Kota Balikpapan *Mayor of Balikpapan*	September 2024 *September 2024*	Balikpapan *Balikpapan*
31	Partisipasi pelaksanaan Erau Kutai *Participation in the implementation of Erau Kutai*	Dewan Majelis Adat Kesultanan Kutai Kartanegara Ing Martadipura *Customary Council of the Sultanate of Kutai Kartanegara Ing Martadipura*	September 2024 *September 2024*	Tenggarong *Tenggarong*
32	Partisipasi Balikpapan Pos 23 Anniversary *Participation in Balikpapan Pos 23 Anniversary*	Balikpapan Pos *Balikpapan Pos*	September 2024 *September 2024*	Balikpapan *Balikpapan*
33	Partisipasi Peringatan HUT RI ke-79 LPM Baru Tengah *Participation in the Commemoration of the 79th Republic of Indonesia Independence Day in Baru Tengah Community Empowerment Institution (LPM)*	LPM Kelurahan Baru Tengah *Baru Tengah Subdistrict Community Empowerment Institution (LPM)*	September 2024 *September 2024*	PPU *Penajam Paser Utara (PPU)*
34	Partisipasi HUT ke-79 TNI tahun 2024 di Wilayah Korem 091/ASN Kodam VI/ Mulawarman *Participation in the 79th Anniversary of The Indonesian National Armed Forces (TNI) in 2024 at the Military Resort Command (Korem) Area 091/Public Civil Apparatus (ASN) of the Military Area Command (Kodam) VI/Mulawarman*	Kodam VI/Mulawarman *The Military Area Command (Kodam) VI/Mulawarman*	Oktober 2024 *October 2024*	Balikpapan *Balikpapan*
35	Partisipasi kegiatan pernikahan Mubarak Ponpes Hidayatullah Balikpapan *Participation in the Mubarak wedding activities in Hidayatullah Islamic Boarding School (Ponpes) Balikpapan*	Pondok Pesantren Hidayatullah Balikpapan *Hidayatullah Islamic Boarding School Balikpapan*	Oktober 2024 *October 2024*	Balikpapan *Balikpapan*

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No.	Jenis Bantuan *Type of Assistance*	Penerima Bantuan *Recipient of Assistance*	Waktu *Time*	Lokasi *Location*
36	Bantuan tanaman hias Kelurahan Saloloang *Ornamental plant assistance in Saloloang Subdistrict*	Kelurahan Saloloang *Saloloang Subdistrict*	November 2024 *November 2024*	Balikpapan *Balikpapan*
37	Partisipasi kegiatan penyuluhan Dirlantas Polda Kaltim *Participation in the counselling activities of the Traffic Director (Dirlantas) of the East Kalimantan Regional Police (Polda)*	Polda Kaltim *East Kalimantan Regional Police*	November 2024 *November 2024*	Balikpapan *Balikpapan*
38	Partisipasi pemasangan media luar ruang himbauan P4GN *Participation in the installation of outdoor media for the Prevention and Eradication of Drug Abuse and Illicit Trafficking (P4GN)*	BNN *The National Narcotics Board (BNN)*	November 2024 *November 2024*	Balikpapan *Balikpapan*
39	Partisipasi pemasangan *billboard*, spanduk, *T-banner* imbauan Kamtibmas dan Hari Anti Korupsi Sedunia 2024 *Participation in the installation of billboards, banners, T-banners for the Community Security and Order (Kamtibmas) advisory and International Anti-Corruption Day 2024*	Polda Kaltim *East Kalimantan Regional Police*	November 2024 *November 2024*	Balikpapan *Balikpapan*
40	Partisipasi bantuan hari ulang tahun ke-5 Federasi Serikat Pekerja Balikpapan *Participation in assistance for the 5th anniversary of the Balikpapan Trade Union Federation*	Federasi Serikat Pekerja Pertamina Bersatu *United Pertamina Workers' Union Federation*	November 2024 *November 2024*	Balikpapan *Balikpapan*
41	Partisipasi bantuan dana untuk perwakilan PT KPB mengikuti lomba Sportacular HUT Pertamina ke-67 *Participation in financial assistance for PT KPB representatives to participate in the 67th Pertamina Anniversary Sportacular Competition*	Bapor KPB *KPB Sports Advisory Board (Bapor)*	November 2024 *November 2024*	Balikpapan *Balikpapan*
42	Bantuan kolam tanah, bibit dan Pakan *Assistance for ground ponds, seeds and Feed*	Kelurahan Lawe-Lawe *Lawe-Lawe Subdistrict*	November 2024 *November 2024*	PPU *Penajam Paser Utara (PPU)*

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Tanggung Jawab Sosial Bidang Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja

Social Responsibility for Labor, Health and Safety

PT KPB menempatkan tenaga kerja menjadi salah satu pemangku kepentingan yang berperan strategis dalam pencapaian tujuan Perusahaan. Pemenuhan aspek *Health, Safety, Security, & Environment* (HSSE) menjadi prioritas utama pada pekerjaan Proyek RDMP RU V Balikpapan & Lawe-Lawe untuk menjamin, melindungi dan meningkatkan kesehatan, keselamatan, keamanan, dan lingkungan di tempat kerja. Kebijakan HSSE mengacu kepada Undang-Undang Nomor 1 Tahun 1970 tentang Keselamatan Kerja, Undang-Undang Nomor 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan, Kebijakan HSSE Pertamina (Persero), Komitmen HSSE PT KPI sebagai *Subholding Refining & Petrochemical*, serta Pengelolaan Lingkungan di PT KPB.

Tujuan penerapan HSSE di lingkungan Perusahaan adalah untuk:

a. Memastikan operasi Proyek RDMP RU V Balikpapan & Lawe-Lawe berjalan dengan baik dan mencapai tujuan bersama, yaitu OTOBOSOROR (*On Time*, *On Budget*, *On Specification*, *On Regulation, On Return*).
b. Mencegah terjadinya kecelakaan kerja (Zero LTI/*Fatality*) dengan menerapkan beberapa pilar seperti: *leadership*, *project management*, *business strategy*, dan *system engineering* serta dengan pondasi *safety culture* & *awareness* dari seluruh pekerja, mitra kerja, dan kontraktor yang berada di lingkungan perusahaan.

Realisasi, internalisasi dan sosialisasi budaya HSSE di PT KPB dilaksanakan dengan menyampaikan HSSE Golden Rules (Patuh, Intervensi, Peduli) kepada pekerja pelaksana pesan melalui acara *Toolbox Meeting, weekly progress meeting, On Duty Management* (ODM), *Safety Walk and Talk* (SWAT), serta *Management Walkthrough* (MWT). Pengelolaan HSSE PT KPB berada di bawah VP HSSE yang sejak 2023 dijabat oleh Defrinaldo.

PT KPB places the workforce as one of the stakeholders who play a strategic role in achieving the Company's goals. Fulfillment of Health, Safety, Security & Environment (HSSE) aspects is a top priority in the RDMP RU V Balikpapan & Lawe-Lawe Projects work to guarantee, protect and improve health, safety, security and the environment in the workplace. The HSSE policy refers to Law Number 1 of 1970 concerning Occupational Safety, Law Number 32 of 2009 concerning Environmental Protection and Management, Pertamina (Persero) HSSE Policy, PT KPI's HSSE Commitment as a Refining & Petrochemical Subholding, and Environmental Management at PT KPB.

The purpose of implementing HSSE in the Company's environment is to:

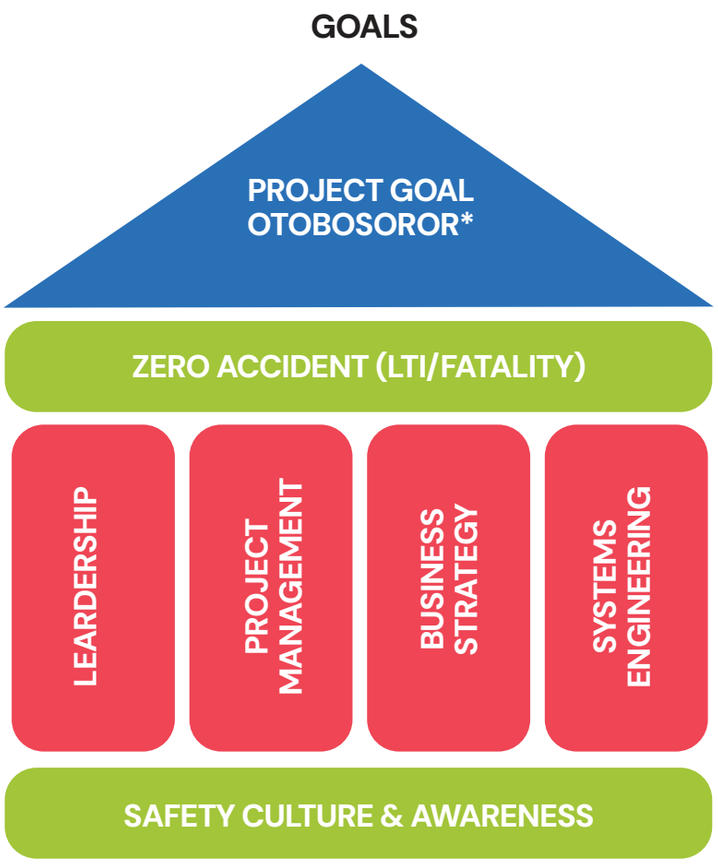
a. Ensuring that RDMP RU V Balikpapan & Lawe-Lawe Projects operations run smoothly and achieve common goals, namely OTOBOSOROR (On Time, On Budget, On Specification, On Regulation, On Return).
b. Preventing work accidents (Zero LTI/Fatality) by implementing several pillars such as: leadership, project management, business strategy, and system engineering as well as with a foundation of safety culture & awareness from all workers, work partners, and contractors in the company environment.

The realization, internalization and socialization of HSSE culture at PT KPB is carried out by conveying HSSE Golden Rules (Comply, Intervene, Care) to message execution workers through the events of Toolbox Meeting, weekly progress meeting, On Duty Management (ODM), Safety Walk and Talk (SWAT), and Management Walkthrough (MWT). HSSE management at PT KPB is under the HSSE VP which has been held by Defrinaldo since 2023.

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Gambaran penerapan HSSE di lingkungan Perusahaan seperti pada gambar di bawah ini:

An overview of HSSE implementation in the Company's environment is as shown in the image below:



OTOBOSOROR adalah singkatan *(On Time, On Budget, On Specification, On Regulation, On Return)* yang merupakan target pencapaian pelaksanaan proyek yang artinya tepat waktu (*On Time*), sesuai dengan *budget* (*On Budget*), sesuai dengan spesifikasi (*On Specification)*, mematuhi peraturan yang berlaku (*On Regulation*), serta pencapaian keekonomian proyek sesuai dengan yang direncanakan (*On Return*).

Program Unggulan Tahun 2024 dan Pencapaian

Selama tahun 2024, untuk membentuk safety culture di Proyek RDMP RU V Balikpapan & Lawe-Lawe, PT KPB melakukan inisiasi 12 *sustaining safety culture* dengan deskripsi, tujuan dan sasaran, serta target masing-masing.

Flagship Program and Achievements in 2024

During 2024, to form a safety culture in the RDMP RU V Balikpapan & Lawe-Lawe Projects, PT KPB initiated 12 sustaining safety culture with their respective descriptions, goals and objectives, and targets.

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Program Kerja *Safety Culture*

Safety Culture Work Program

No.	Program Kerja *Work Program*	Deskripsi *Description*	Tujuan dan Sasaran *Goal and Objective*	Target Pelaksanaan *Implementation Target*
1	*Safety Culture Champion*	Agen penyebaran *safety culture*, sekaligus panutan pekerja yang mengedepankan keselamatan kerja. *A safety culture dissemination agent, as well as a role model for workers who prioritize work safety.*	Membangun *safety culture* yang mengedepankan humanisme, sekaligus penegakan aturan. *Building a safety culture that prioritizes humanism, as well as enforcing regulations.*	1 bulan sekali minggu ke-empat *Once a month, the fourth week* Start : Januari 2024 *Start : January 2024*
2	Posko Kita Semua Healing (POSKAMLING)	Media komunikasi, *engagement, stress release, entertainment* apresiasi dan curahan hati. *Communication media, engagement, stress release, entertainment appreciation and outpouring of the heart.*	Seluruh pekerja mendapatkan hiburan dan ilmu baru sehingga mengurangi risiko stress dan mengembalikan semangat kerja. *All workers get entertainment and new knowledge so as to reduce the risk of stress and restore work enthusiasm.*	3 bulan sekali minggu keempat *Every 3 months, the fourth week* Start : Januari 2024 *Start : January 2024*
3	*Pre Job Safety Meeting (PJSM) competition*	Lomba *pre job safety meeting*, diikuti oleh *small group subcon*, PJSM Mengikuti panduan *best practice*, dilaksanakan per zona. *Pre job safety meeting competition, participated by small group subcontractor, PJSM following best practice guidelines, implemented per zone.*	Memberikan pemahaman agar PJSM semakin efektif sebagai media komunikasi rencana kerja dan upaya pencegahan kecelakaan melalui mitigasi yang disiapkan sebelum bekerja. *Providing understanding so that PJSM is more effective as a communication medium for work plans and accident prevention efforts through mitigation prepared before work.*	4 bulan sekali selama 3 minggu *Once every 4 months for 3 weeks* Start Maret 2024 *Start on March 2024*
4	KARIB (3 Kajian Risiko Pribadi)	Jadikan sahabat yang selalu menjaga kita untuk selamat demi keluarga tercinta. *Make friends who always keep us safe for our beloved family.*	Fokus 3 elemen : 1. Perhatikan jari dan tangan 2. Perhatikan posisi kerja 3. Perhatikan bahaya sekitar. *Focus on 3 elements:* *1. Pay attention to fingers and hands* *2. Pay attention to work position* *3. Pay attention to surrounding dangers*	Setiap hari *Every day* Start Januari 2024 *Start on January 2024*
5	KARIB PATROL	Kampanye 3 kajian risiko pribadi dan *wake up call* dilakukan menggunakan *public announcer safety patrol*. *3 personal risk assessment and wake up call campaigns were conducted using safety patrol public announcer.*	Untuk meningkatkan *awereness* pekerja terhadap *safety* dan agar pekerja lebih waspada dalam bekerja. *To increase worker awareness of safety and to make workers more vigilant in working.*	Setiap hari, sehari 2x *Every day, 2x a day* Start Januari 2024 *Start on January 2024*

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No.	Program Kerja *Work Program*	Deskripsi *Description*	Tujuan dan Sasaran *Goal and Objective*	Target Pelaksanaan *Implementation Target*
6	SAHABAT KARIB	Memverifikasi pekerja yang mengerti, memahami dan mengimplementasikan kajian risiko pribadi. *Verify workers who understand, comprehend and implement personal risk assessment.*	Untuk mengetahui seberapa banyak pekerja yang mengimplementasikan KARIB. Agar terukur bahwa KARIB telah dipahami pekerja *To find out how many workers implement KARIB. To measure that KARIB has been understood by workers.*	1 bulan sekali minggu ke-4 *Once a month, 4th week* Start Januari 2024 *Start on January 2024*
7	CALL NAME & SHAKE HAND	Kampanye tegur sama, memanggil nama dan memberi salam. *Saying hello, calling names and greeting campaign.*	Agar pekerja merasa dekat dan dipedulikan sehingga tidak ada jarak dan lebih bersemangat. *So that workers feel close and cared for so that there is no gap and more enthusiasm.*	Mingguan *Weekly* Start Januari 2024 *Start on January 2024*
8	*Listening Tour*	Interaksi manajemen dengan pekerja di lapangan pada momen *management walkthrough*. *Management interaction with workers in the field during the management walkthrough moment.*	Memberikan ruang 2 arah pekerja dan manajemen untuk berinteraksi dan menyampaikan apa permasalahan di lapangan. *Providing a 2-way space for workers and management to interact and convey what the problems are in the field.*	Mingguan *Weekly* Start Januari 2024 *Start on January 2024*
9	WALK ABOUT	Interaksi manajemen dengan pekerja di lapangan pada momen management walkthrough. *Management interaction with workers in the field during the management walkthrough moment.*	Memberikan ruang 2 arah pekerja dan manajemen untuk berinteraksi dan menyampaikan apa permasalahan di lapangan. *Provides a 2-way space for workers and management to interact and convey what problems are in the field.*	Mingguan *Weekly* Start Januari 2024 *Start on January 2024*
10	GOOD HOUSE KEEPING COMPETITION	Mewujudkan GHK sebagai budaya keselamatan. Para *champion* berperan sebagai penggerak. *Realizing GHK as a safety culture. Champions act as drivers.*	Mendorong terbentuknya area kerja yang aman, nyaman dan sehat untuk bekerja. Kerja aman dan selamat produktivitas meningkat. *Encouraging the formation of a safe, comfortable and healthy work area to work in. Safe and secure work increases productivity.*	4 bulan sekali selama 3minggu *Every 4 months for 3 weeks* Start April 2024 *Start on April 2024*
11	FAMILY VOICE	Rekaman pesan keselamatan dari keluarga diperdengarkan pada setiap pintu masuk setiap hari. *Recorded safety messages from families are played at every entrance every day.*	Mengingatkan pekerja akan keselamatan karena ada keluarga yang menunggu di rumah. *Reminding workers to be safe because they have families waiting at home.*	Setiap hari *Every day* Start Januari 2024 *Start on January 2024*

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No.	Program Kerja *Work Program*	Deskripsi *Description*	Tujuan dan Sasaran *Goal and Objective*	Target Pelaksanaan *Implementation Target*
12	WOMEN POSITIVE SAFETY INTERVENTION	Pekerja wanita turun ke lapangan memberikan apresiasi kepada para pekerja dan memberikan pesan K3. *Female workers go to the field to give appreciation to workers and give messages about Occupational Safety and Health (K3).*	Membangun semanat para pekerja dan pekerja wanita tahu bagaimana kondisi pekerja di lapangan. *Building the spirit of workers and female workers to know how the conditions of workers in the field.*	1 bulan sekali minggu ke 3 *Once a month, the 3rd week* Start Januari 2024 *Start on January 2024*

Salah satu wujud perubahan yang dilakukan dalam penerapan HSSE dan penerapan *Standard Corporate Life Saving Rules*. Setiap pekerja harus selalu patuh terhadap setiap peraturan dan kebijakan perusahaan, melakukan intervensi setiap melihat kondisi dan tingkah laku tidak aman, serta perduli terhadap keselamatan pekerja dan lingkungan di sekitar tempat pekerjaan.

One form of change made in the implementation of HSSE and the implementation of Standard Corporate Life Saving Rules. Every worker must always comply with every company regulation and policy, intervene whenever they see unsafe conditions and behaviour, and care about the safety of workers and the environment around the workplace.

Melaksanakan SWAT (*Safety Walk and Talk*) bisa dilakukan melalui interaksi dengan pengawas, memastikan pemahaman kerja hari ini dengan pekerja lain, menyampaikan hal positif yang sudah dilakukan pekerja, memberikan edukasi *safe practice* serta mengarahkan pekerja untuk menemukan apa kekurangan dirinya dan *imrovement* yang dibutuhkan.

Implementing SWAT (Safety Walk and Talk) can be done through interaction with supervisors, ensuring understanding of today's work with other workers, conveying positive things that workers have done, providing safe practice education and directing workers to find their shortcomings and the improvements needed.

Kegiatan dan *Highlight* Pelaksanaan HSSE Tahun 2024

Pelaksanaan HSSE pada Januari 2024 sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. Kunjungan Kerja & *Management Walkthrough* (MWT) bersama Komisaris Utama PT KPI, Direksi PT KPI, dan Direksi PT KPB.
c. Pembekalan *training Safetymen/OH Men* untuk program *TA Revamp* 2024 pada 15 – 26 Januari 2024.

HSSE Implementation Activities and Highlights in 2024

HSSE implementation in January 2024 as follows:

a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities are consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others
b. Work Visit & Management Walkthrough (MWT) with PT KPI President Commissioner, PT KPI Board of Directors, and PT KPB Board of Directors.
c. Safetymen/OH Men training provision for the 2024 TA Revamp program on January 15-26, 2024.

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d. Evaluasi 2023 dan Perbaikan Kinerja aspek HSSE JO dan Subkontraktor (ISBL khusus Subkontraktor PT Daeah) pada 16 Januari 2024.
e. Kunjungan dinas Direktorat Pembinaan Usaha Hilir Minyak dan Gas Bumi pada 23 Januari 2024.

Pelaksanaan HSSE pada Februari 2024 sebagai berikut:
a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan On Duty Management (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. Kunjungan Kerja & *Management Walkthrough* (MWT) bersama Komisaris Utama PT KPI, Direksi PT KPI, dan Direksi PT KPB.
c. Rangkaian Acara Bulan K3 Nasional 2024 PT Kilang Pertamina Balikpapan: Lomba Video & Banner HSSE (07 Februari), Opening BK3N 2024 (12 Februari 2024), Seminar Kesehatan (16 Februari 2024), Lomba Cerdas Cermat (19 Februari), PJSM Competition (24 Februari 2024), Donor Darah (27 Februari 2024), Workshop & Lomba P3K (28 – 29 Februari 2024).
d. Pelaksanaan GHK dan SIDAK Area 40 ISBL Unit 052 (02 – 03 Februari 2024).
e. SIDAK Gabungan Sekuriti KPB, RU V, & JO SHRP di Area 20, Area 21, Area 34, dan Revamp (15 Februari 2024).

Pelaksanaan kegiatan HSSE pada Maret 2024 sebagai berikut:
a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. Kunjungan Kerja & *Management Walkthrough* (MWT) bersama Komisaris Utama PT KPI, Direksi PT KPI, dan Direksi PT KPB.
c. Kegiatan KARIB *Patrol & Women Positive Safety Intervention* (WPSI) di Area *TA Revamp*.
d. *On-site coaching* SAHABAT KARIB terkait *hand and finger injury* di Area OSBL.
e. *On-site coaching* KARIB – 3 Kajian Risiko Pribadi di Area ISBL.

d. 2023 Evaluation and Performance Improvement of the aspects of HSSE JO and Subcontractors (ISBL specifically for PT Daeah Subcontractors) on January 16, 2024.
e. Official visit of the Directorate of Downstream Oil and Gas Business Development on January 23, 2024.

HSSE implementation in February 2024 are as follows:
a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities are consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others.
b. Work Visit & Management Walkthrough (MWT) with the PT KPI President Commissioner, PT KPI Board of Directors, and PT KPB Board of Directors.
c. Series of events for the 2024 National Occupational Health and Safety (K3) Month of PT Kilang Pertamina Balikpapan: HSSE Video & Banner Competition (February 07), the Opening of the 2024 National Occupational Health and Safety Month (BK3N) (February 12, 2024), Health Seminar (February 16, 2024), Scholars' Bowl Competition (February 19), Pre Job Safety Meeting (PSJM) Competition (February 24, 2024), Blood Donation (February 27, 2024), First Aid Workshop & Competition (February 28-29, 2024).
d. Implementation of Good House Keeping (GHK) and Surprise Inspection (SIDAK) of the Area 40 of ISBL Unit 052 (February 02-03, 2024).
e. KPB, RU V, & JO SHRP Joint Security Surprise Inspection (SIDAK) in Area 20, Area 21, Area 34, and Revamp (February 15, 2024).

HSSE activities implementation in March 2024 are as follows:
a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities is consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others.
b. Work Visit & Management Walkthrough (MWT) with PT KPI President Commissioner, PT KPI Board of Directors, and PT KPB Board of Directors.
c. KARIB Patrol & Women Positive Safety Intervention (WPSI) activities in the TA Revamp Area.
d. SAHABAT KARIB on-site coaching regarding hand and finger injury in the OSBL Area.
e. KARIB On-site coaching – 3 Personal Risk Assessment in ISBL Area.

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Pelaksanaan kegiatan HSSE pada April 2024 sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. Kunjungan Kerja & *Management Walkthrough* (MWT) bersama Komisaris Utama PT KPB, Direksi PT KPI, dan Direksi PT KPB.
c. Kegiatan KARIB Patrol & *Women Positive Safety Intervention* (WPSI) di Area *TA Revamp*.
d. *On-site coaching* SAHABAT KARIB terkait *hand and finger safety* di Area ISBL
e. *Hand Safety Campaign* di Area ISBL.

Pelaksanaan HSSE pada Mei 2024 adalah sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. Kunjungan Kerja & *Management Walkthrough* (MWT) bersama Komisaris Utama PT KPI, Direksi PT KPI, dan Direksi PT KPB.
c. Kegiatan pelaksanaan *Grebeg Housekeeping* yang dilaksanakan pada 18 Mei 2024 di Area CDU IV, CDU *Pre-flash*, dan *Interconnecting Pipe Rack* R61-62.
d. Kegiatan *Talkshow Stress Relief* bersama *health influencer* dr Santi Yuliani, M.Sc.Spk.KJ yang dilaksanakan pada 22 Mei 2024 di Hotel Novotel Balikpapan.
e. *On-site Coaching* Srikandi Beraksi - Sahabat Karib "Kasih Paham Ndor" pada beberapa lokasi kerja dan waktu pelaksanaan:
    1. Sabtu, 18 Mei 2024 di Area 06 – STG A OSBL dengan 30 peserta *pipe fitter*.
    2. Jumat, 24 Mei 2024 di Area 45 – ISBL dengan 40 peserta *pipe fitter*.
    3. Rabu, 29 Mei 2024 di Area 50 – ISBL yang diikuti oleh 10 pekerja wanita dengan program WPSI (*Women Positive Safety Intervention*).
f. Pada 31 Mei 2024 telah dilaksanakan kegiatan pembekalan *Safety Culture* melalui program *Safety Culture Foundation Roadshow* di lokasi kerja CDU IV dalam upaya mendukung *recovery* unit CDU IV. Pembekalan diberikan kepada pekerja di CDU IV dalam bentuk *workshop* di *on-site* selama 30 menit.

HSSE activities implementation in April 2024 are as follows:

a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities is consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others.
b. Work Visit & Management Walkthrough (MWT) with PT KPB President Commissioner, PT KPI Board of Directors, and PT KPB Board of Directors.
c. KARIB Patrol & Women Positive Safety Intervention (WPSI) activities in the TA Revamp Area.
d. SAHABAT KARIB on-site coaching regarding hand and finger safety in ISBL Area.
e. Hand Safety Campaign in ISBL Area.

HSSE implementation in May 2024 are as follows:

a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities are consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others.
b. Work Visit & Management Walkthrough (MWT) with PT KPI President Commissioner, PT KPI Board of Directors, and PT KPB Board of Directors.
c. Grebeg Housekeeping activity implementation carried out on May 18 of 2024 in the CDU IV, Pre-flash CDU, and Pipe Rack R61-62 Interconnecting Areas.
d. Stress Relief Talkshow activity with health influencer dr. Santi Yuliani, M.Sc.Spk.KJ which was held on May 22, 2024 at the Balikpapan Novotel Hotel.
e. Srikandi Beraksi – Sahabat Karib "Kasih Paham Ndor" on-site coaching at several work locations and implement times:
    1. Saturday, May 18 of 2024 in Area 06 – STG A OSBL with 30 pipe fitter participants.
    2. Friday, May 24 of 2024 in Area 45 – ISBL with 40 pipe fitter participants.
    3. Wednesday, May 29 of 2024 in Area 50 – ISBL which was attended by 10 female workers with the WPSI (Women Positive Safety Intervention) program.
f. On May 31 of 2024, a Safety Culture briefing activity was carried out through the Safety Culture Foundation Roadshow program at the CDU IV work location in an effort to support the recovery of the CDU IV unit. The briefing was given to workers at CDU IV in the form of a 30-minute on-site workshop.

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g. Kegiatan *fogging* untuk mengantisipasi populasi nyamuk akibat banyaknya genangan air hujan.

Pelaksanaan HSSE pada Juni 2024 adalah sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. Audit CSMS Tahap I 2024 dilaksanakan pada 24 Juni – 02 Juli 2024 terhadap RDMP Balikpapan JO & JO CPP-HK.
c. Audit PTW Surveillance Tahun 2024 dilaksanakan pada 27 – 28 Juni 2024 di Area Kerja Proyek RDMP RU V Balikpapan & Lawe-Lawe. Diikuti oleh RDMP JO & CPP HK.
d. *On-site Coaching* Sahabat Karib "Kasih Paham Ndor". Salah satu dari 12 program *sustaining safety culture*.
e. Pelaksanaan *Safety Culture Foundation Roadshow* di CDU IV Recovery.
f. Kegiatan Grebeg Housekeeping di Area ISBL dan OSBL.
g. FAST – Fokus Aksi Safety Terlaksana SLP *Foundation Tim Maintenance Execution* (ME) PT KPB.
h. FAST - Fokus Aksi Safety Terlaksana KARIB Patrol Konsisten Membangun *Safety Culture,* HSSE PT KPB melakukan Kampanye KARIB dan *Wake Up Call* di jam kritikal bekerja.
i. FAST - Fokus Aksi *Safety* Terlaksana *Woman Positive Safety Intervention* (WPSI) series 11 di area Boiler.

Pelaksanaan HSSE pada Juli 2024 yang dilakukan sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk*, dan lain-lain.
b. *On-site Coaching* Sahabat Karib "Kasih Paham Ndor". Salah satu dari 12 program sustaining *safety culture*. Sahabat Karib dengan balutan *on-site coaching* di lapangan dalam rangka *preventive action* untuk menekan angka insiden.

g. Fogging activities to anticipate the mosquito population due to the large amount of rainwater puddles.

HSSE implementation in June 2024 are as follows:

a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities is consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others.
b. Contractor Safety Management System (CSMS) Audit Phase I of 2024 was carried out on June 24 – July 02 of 2024 against RDMP Balikpapan JO & JO CPP-HK.
c. The 2024 Permit To Work (PTW) Surveillance Audit was carried out on June 27 – 28 of 2024 in the RDMP RU V Balikpapan & Lawe-Lawe Projects Work Areas. Followed by RDMP JO & CPP HK.
d. Sahabat Karib "Kasih Paham Ndor" On-Site Coaching. One of the 12 safety culture sustaining programs.
e. Safety Culture Foundation Roadshow implementation in CDU IV Recovery.
f. Grebeg Housekeeping activities in ISBL and OSBL Areas.
g. FAST – Fokus Aksi Safety Terlaksana (Safety Action Focus Implemented) of the Safety Leadership Program (SLP) Foundation Maintenance Execution (ME) Team of PT KPB.
h. FAST – Fokus Aksi Safety Terlaksana (Safety Action Focus Implemented) Personal Risk Assessment (KARIB) Patrol Consistently Building Safety Culture, PT KPB HSSE conducted KARIB and Wake Up Call Campaigns during critical working hours.
i. FAST – Fokus Aksi Safety Terlaksana (Safety Action Focus Implemented) Women Positive Safety Intervention (WPSI) series 11 in the Boiler area.

HSSE implementation in July 2024 is carried out as follows:

a. Routine implementation in delivering work safety messages and campaigns through On Duty Management (ODM) activities are consistently carried out and other activities such as Toolbox Meeting (TBM), Safety Talk, and others.
b. Sahabat Karib "Kasih Paham Ndor" On-site Coaching. One of the 12 sustaining safety culture programs. Sahabat Karib with on-site coaching in the field in the context of preventive action to reduce the number of incidents.

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c. Kegiatan Familiarisasi *New HSSE Equipment in Existing RU V & Overview Scenario Fire Drill*. Kegiatan ini adalah rangkaian dari persiapan *Start-Up* pasca-Revamp.
d. Kegiatan *Grebeg Housekeeping*. Program yang diadakan untuk mewujudkan Area yang Ringkas, Rapi, Resik, Rajin, dan Rawat (5R) serta menciptakan area yang memenuhi standar keselamatan untuk bekerja.
e. Family Visit di Area 40 RFCC "Menyentuh Hati dan Makin Bersemangat Untuk Bekerja Selamat Demi Keluarga Tercinta". Dengan mengundang seorang istri yang mewakili seluruh keluarga pekerja di lapangan diharapkan mampu memberikan spirit baru yang dibalut dengan *Women Speech*.

Pelaksanaan HSSE pada Agustus 2024 adalah sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *Toolbox Meeting* (TBM), *Safety Talk, joint safety inspection, management walkthrough* (MWT) dan lain-lain.
b. *On-site Coaching* Sahabat Karib "Kasih Paham Ndor". Kegiatan ini merupakan salah satu dari 12 program *sustaining safety culture*. Kegiatan dilakukan pada:
    1. Tanggal 03 Agustus 2024 di Area 17.
    2. Tanggal 24 Agustus 2024 di Jetty 6.
    3. Tanggal 31 Agustus 2024 di Area 53.
c. Pelaksanaan *refreshment* keselamatan berkendara dan sosialisasi pencegahan *Illness Fatality* yang diadakan pada 07 – 08 Agustus di Banua Patra, Balikpapan.
d. Pelaksanaan kegiatan Grebeg Housekeeping. Program dilakukan pada 10 Agustus di Area Boiler, GTG, dan metering gas.
e. Pelaksanaan kegiatan *Workshop & Awareness Campaign* dengan tema Pengelolaan Keanekaragaman Hayati. Kegiatan dilaksanakan pada tanggal 21 Agustus 2024 di Hotel Novotel Balikpapan.
f. Kegiatan Familiarisasi *New Fire Equipment Revamp Package* HCU Train-A pada 23 Agustus 2024 dan 28 Agustus 2024.
g. Pelaksanaan kegiatan 12 program *sustaining safety culture* yaitu *Woman Positive Safety Intervention* pada 29 Agustus 2024.

c. Activities of familiarization of New HSSE Equipment in Existing RU V & Overview Scenario Fire Drill. This activity is a series of preparations for the Start-Up post-Revamp.
d. Grebeg Housekeeping activity. A program held to create a Compact, Neat, Clean, Diligent, and Maintained Area (5R) and create an area that meets safety standards for work.
e. Family Visit in RFCC Area 40 "Touching the Heart and Increasing Enthusiasm to Work Safely for the Beloved Family". By inviting a wife who represents all the families of workers in the field, it is hoped that it will be able to provide a new spirit wrapped in Women Speech.

The implementation of HSSE in August 2024 is as follows:

a. The implementation of routines in delivering occupational safety messages and campaigns through On Duty Management (ODM) activities is consistently carried out and other activities such as Toolbox Meetings (TBM), Safety Talks, joint safety inspections, management walkthroughs (MWT), and others.
b. Sahabat Karib "Kasih Paham Ndor" On-site Coaching. This activity is one of 12 programs to sustain the safety culture. The activities are scheduled on:
    1. August 03, 2024, at Area 17.
    2. August 24, 2024, at Jetty 6.
    3. August 31, 2024, at Area 53.
c. The implementation of a driving safety refreshment and socialization of Illness Fatality prevention held on August 07-08 in Banua Patra, Balikpapan.
d. Implementation of the Grebeg Housekeeping activities. The program was carried out on August 10 in the Boiler, GTG, and gas metering Areas.
e. The implementation of the Workshop & Awareness Campaign activities with the theme of Biodiversity Management. The event was held on August 21, 2024, at the Balikpapan Novotel Hotel.
f. Familiarization activities of the New Fire Equipment Revamp Package HCU Train-A on August 23, 2024, and August 28, 2024.
g. The implementation of the 12 sustaining safety culture program activities, namely Woman Positive Safety Intervention, on August 29, 2024.

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Pelaksanaan HSSE pada September 2024 sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *toolbox meeting* (TBM), *safety talk, joint safety inspection, management walkthrough* (MWT), dan lain-lain.
b. *On-site Coaching* Sahabat Karib "Kasih Paham Ndor". Kegiatan ini merupakan salah satu dari 12 program *sustaining safety culture*. Kegiatan dilakukan pada 21 September di Area 50, STG, dan Boiler.
c. Pelaksanaan kegiatan Grebeg Housekeeping. Program dilakukan pada 4 September di Area 6 HRSG, Boiler, & Area 41 NLP dan 06 September di Area HCC – Plant 8B Jl. 202.
d. Pada 20 September 2024, PIC SLP PT KPB mengadakan kegiatan *sharing* dan diskusi dengan Tema "Cek & Ricek Program Safety Culture PT KPB". Kegiatan ini diadakan bersamaan dengan Poskamling yang rutin diadakan setiap hari Jumat di lobi gedung NSO.
e. Pada 24 – 26 September HSSE PT KPB mengadakan *Sharing Knowledge* dengan tema pembahasan "*Process Flow and Safety Hazard*". Dalam rangka memasuki fase baru *Commissioning* dan Start-up Kilang untuk itu dibutuhkan pembekalan dan *refreshment* mengenai *safety hazard* dan pengenalan proses kilang kepada pekerja.
f. Dalam rangka persiapan menghadapi *Fase Commissioning & Start-up Project* RDMP Balikpapan & Lawe-Lawe sekaligus melanjutkan Implementasi Program *Safety Culture* di PT KPB, diadakanlah *Refreshment Train The Trainer Safety Culture Workshop*. Kegiatan diadakan di Samarinda, Batch 1 pada tanggal 27 – 28 September dan *Batch* 2 di 30 September – 01 Oktober.

The implementation of HSSE in September 2024 is as follows:

a. The routine implementation of delivering work safety messages and campaigns through On Duty Management (ODM) activities is consistently carried out along with other activities such as toolbox meetings (TBM), safety talks, joint safety inspections, management walkthroughs (MWT), and others.
b. Sahabat Karib "Kasih Paham Ndor" On-site Coaching. This activity is one of the 12 programs sustaining safety culture. The activity took place on September 21 in Area 50, STG, and Boiler.
c. The implementation of the Grebeg Housekeeping activity. The program was conducted on September 4 in Area 6 HRSG, Boiler, & Area 41 NLP and on September 06 in Area HCC – Plant 8B Jl. 202.
d. On September 20, 2024, PT KPB SLP PIC held a sharing and discussion activity with the theme 'Check & Recheck PT KPB Safety Culture Program'. This event was held alongside the regular Poskamling conducted every Friday in the NSO building lobby.
e. From September 24 to 26, PT KPB HSSE held a Sharing Knowledge session with the topic of discussion "Process Flow and Safety Hazard". In preparation for entering a new phase of Commissioning and Start-up of the refinery, this requires training and a refreshment on safety hazards and an introduction to the refinery process for workers.
f. In preparation for facing the Commissioning & Start-up Project Phase of RDMP Balikpapan & Lawe-Lawe and continuing the implementation of the Safety Culture Program at PT KPB, a Refreshment Train The Trainer Safety Culture Workshop was held. The activities took place in Samarinda, Batch 1 on September 27 - 28 and Batch 2 on September 30 - October 01.

Pelaksanaan HSSE pada Oktober 2024 adalah sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *toolbox meeting* (TBM), *safety talk, joint safety inspection, management walkthrough* (MWT), dan lain-lain.
b. Telah dilaksanakan kegiatan silaturahmi dan komsos, pada beberapa kegiatan di antaranya:
    1. Pada 01 Oktober 2024 dengan Dandenjasaang Bekangdam VI/Mlw Letkol Khotibul Umam dan Pabandya Asrendam VI/Mlw Mayor Raja

The implementation of HSSE in October 2024 is as follows:

a. The routine execution of work safety message delivery and campaigns through On Duty Management (ODM) activities is consistently carried out along with other activities such as toolbox meetings (TBM), safety talks, joint safety inspections, management walkthroughs (MWT), and others.
b. Social communication and gathering activities have been carried out, among others:
    1. On October 01, 2024, with the Commander of the Supply and Transport Detachment (Dandenjasaang) Regional Military Command

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Sitanggang. Pada 07 Oktober 2024 dengan Danlanal Kolonel Laut Edi Kuswanto.
2. Pada 07 Oktober 2024 dengan Kapolsek Balikpapan Utara AKP Singgih Supriatmoko SH. MH.
3. Pada 07 Oktober 2024 dengan Kasdim 0905/ Bpn Letkol Arh Erwin.
4. Pada 10 Oktober 2024 dengan Pabandya Sahlur Mabes TNI Letkol Inf Roly Souhuka.
5. Pada 16 Oktober 2024 dengan Pejabat Batalyon Zeni Tempur 17/AD Mayor Czi Satriady Prabowo, S.I.P, M.Si., beserta jajaran.
6. Pada 29 Oktober 2024 dengan Aster Kodam VI/ Mlw Kol. M Arifin bertempat di kantor Kodam VI/ Mlw.

Supply and Transport (Bekangdam) VI/Mlw Lieutenant Colonel Khotibul Umam and Junior Assistance Officer Planning Assistant for Military Command (Pabandya Asrendam) VI/Mlw Major Raja Sitanggang. On October 07, 2024, with Commander of the Indonesian Navy Base (Danlanal) Colonel Edi Kuswanto.
2. On October 07, 2024, with North Balikpapan Sector Police Chief (Kapolsek) Assistant Commissioner of Police (AKP) Singgih Supriatmoko SH. MH.
3. On October 07, 2024, with Chief of Staff of the Military District Command (Kasdim) 0905/ National Land Agency Air Defense Artillery Lieutenant Colonel (Bpn Letkol Arh) Erwin.
4. On October 10, 2024, with Assistant Officer for Separation and Distribution of the Indonesian National Army Headquarters Lieutenant Colonel of Infantry (Pabandya Sahlur Mabes TNI Letkol Inf) Roly Souhuka.
5. On October 16, 2024 with the Commander of the Combat Engineer Battalion 17/Army Corps of Engineers Major (AD Mayor Czi) Satriady Prabowo, S.I.P, M.Si., along with his staff.
6. On October 29, 2024 with the Staff Officer of the Military Regional Command VI/Mlw Colonel M Arifin at the office of the Military Regional Command VI/Mlw.

c. Pada 03 Oktober 2024 pukul 07.30 s.d. 09.30 WITA bertempat di Lapangan tembak Deninteldam VI/Mulawarman Jl. Siaga Kel. Damai Kecamatan Balikpapan, Kota Balikpapan, Provinsi Kalimantan Timur, Sekuriti PT KPB telah melaksanakan kegiatan Latihan Menembak PT Kilang Pertamina Balikpapan bersama TNI Polri Wilayah Balikpapan yang dihadiri 30 orang undangan.

c. On October 03, 2024, from 07:30 to 09:30 WITA, at the Shooting Range of Regional Military Command Intelligence Detachment (Deninteldam) VI/Mulawarman, Jl. Siaga, Damai Subdistrict, Balikpapan District, Balikpapan City, East Kalimantan Province, the security of PT KPB conducted Shooting Training activity of PT Kilang Pertamina Balikpapan in collaboration with Balikpapan Area Indonesian National Army and National Police of the Republic of Indonesia (TNI Polri), attended by 30 invited guests.

d. Pada 05 Oktober 2024, salah satu kegiatan dari 12 *sustaining safety culture*, yaitu Sahabat Karib Support Axens Inspection with CLSR *Element of Confined Space and Working at Height* di area proyek ISBL dan OSBL.

d. On October 05, 2024, one of the activities from the 12 sustaining safety culture programs, namely Sahabat Karib Support Axens Inspection with CLSR Element of Confined Space and Working at Height in the ISBL and OSBL project areas.

e. Pelaksanaan kegiatan *Refreshment Safety Culture for Site Leader Workshop* dilakukan sebanyak 3 (tiga) batch, yaitu:
1. Batch 1 dengan 15 peserta pada 14 Oktober 2024 di Bandung.

e. The implementation of the Refreshment Safety Culture for Site Leader Workshop was conducted in 3 (three) batches, namely:
1. Batch 1 with 15 participants on October 14, 2024, in Bandung.

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2. Batch 2 dengan 18 peserta pada 18 Oktober 2024 di Yogyakarta
3. Batch 3 dengan 22 peserta pada 21 Oktober 2024 di Yogyakarta

f. Pada 22 – 23 Oktober diadakan kegiatan Survey Budaya HSSE tahun 2024 yang diinisiasi oleh Pertamina Holding dan dilakukan serentak di seluruh unit Bisnis Pertamina.

g. Pada 26 Oktober 2024, telah dilaksanakan PJSM (*Pre-Job Safety Meeting*) *Competition*. Telah terpilih 3 Juara The Best dan 1 Juara *Best Improvement* yang disematkan pada momen *Tool Box Meeting* di Area 52 (*Process Cooling Tower)*.

h. Pada 29 Oktober 2024, telah dilaksanakan sosialisasi kepada Pekerja terkait 10 Elemen CLSR terbaru dan 9 Elemen Kunci yang dikemas pada kegiatan *Grand Safety Talk* di Area 40 Unit 052 RFCC.

i. Pada 30 Oktober 2024 telah dilakukan Kegiatan *Woman Positive Safety Intervention* dilakukan untuk kali ke-13, mengajak pekerja wanita Subkontraktor untuk terlibat dalam kegiatan ini. Area yang dikunjungi adalah Area HMU 107 Area 17 OSBL.

j. Pada 28 Oktober – 01 November 2024, telah dilaksanakan kegiatan Audit CSMS *Fase Pre-Job Activity* PT PertaMC di area kerja proyek RDMP RU V Balikpapan yang diikuti oleh Paket 1, Paket 2, Paket 3, dan Paket *Vacuum Truck*.

k. Pada 31 Oktober – 01 November 2024 telah dilakukan kegiatan *Workshop Quantitative Risk Analysis* (QRA) & *Buffer Zone*, di Yogyakarta.

l. Selama Bulan Oktober, HSSE PT KPB konsisten mengadakan kegiatan Karib Patrol untuk mengingatkan kepada seluruh pekerja akan pentingnya menjaga keselamatan melalui kampanye KARIB dan *Wake-Up Call* di jam kritikal di mana rawan terjadi kecelakaan kerja.

Pelaksanaan HSSE pada November 2024 adalah sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *toolbox meeting* (TBM), *safety talk, joint safety inspection, management walkthrough* (MWT), dan lain-lain.

b. Telah dilaksanakan kegiatan silaturahmi dan komsos, pada beberapa kegiatan di antaranya:
   1. Pada Selasa 05 November dengan Ipda Anteng Kanit Sabhara Polsekta Balikpapan Utara Kota Balikpapan.

2. Batch 2 with 18 participants on October 18, 2024, in Yogyakarta.
3. Batch 3 with 22 participants on October 21, 2024, in Yogyakarta.

f. From October 22 to 23, 2024, the 2024 HSSE Cultural Survey activity was conducted, initiated by Pertamina Holding and held simultaneously across all Pertamina Business units.

g. On October 26, 2024, a PJSM (Pre-Job Safety Meeting) Competition was held. Three Best Champions and one Best Improvement Champion were awarded during the Tool Box Meeting at Area 52 (Process Cooling Tower).

h. On October 29, 2024, a socialization was conducted for Workers regarding the 10 latest CLSR Elements and 9 Key Elements, packaged in the Grand Safety Talk event at Area 40 Unit 052 RFCC.

i. On October 30, 2024, the Woman Positive Safety Intervention activity was conducted for the 13th time, inviting women subcontractors to participate in this activity. The area visited was Area HMU 107 Area 17 OSBL.

j. From October 28 to November 01, 2024, the CSMS Pre-Job Activity Audit for PT PertaMC was conducted in the working area of the RDMP RU V Balikpapan Project, which involved Package 1, Package 2, Package 3, and the Vacuum Truck Package.

k. From October 31 to November 01, 2024, a Workshop on Quantitative Risk Analysis (QRA) & Buffer Zone was held in Yogyakarta.

l. Throughout October, PT KPB HSSE consistently held Karib Patrol activities to remind all workers of the importance of maintaining safety through the KARIB campaign and Wake-Up Call during critical hours when work accidents are prone to occur.

The implementation of HSSE in November 2024 is as follows:

a. Routine activities in delivering work safety messages and campaigns through On Duty Management (ODM) activities are consistently carried out along with other activities such as toolbox meetings (TBM), safety talks, joint safety inspections, management walkthroughs (MWT), and others.

b. Social gatherings and social communications have been held at several events, including:
   1. On Tuesday, November 05, with Second Police Inspector (Ipda) Anteng, Head of Sabhara Unit (Kanit Sabhara) of North Balikpapan City Police Sector, Balikpapan City.

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2. Pada Selasa 11 November 2024 dengan Dandenintel Kodam VI/Mlw Letkol Inf Saiful Arif.
3. Pada Selasa 11 November 2024 dengan Bhabinkamtibmas Polsek Barat Aipda Firman Polisi Sektor Balikpapan Barat Kota Balikpapan.

2. On Tuesday, November 11, 2024, with Commander of the Regional Military Command Intelligence Detachment VI (Dandenintel Kodam VI)/Mlw Infantry Lieutenance Colonel (Letkol Inf) Saiful Arif.
3. On Tuesday, November 11, 2024, with Bhayangkara Builder of Communituy Security and Order (Bhabinkamtibnas) from the West Sector Police, the Second Assitant Police Inspector (Aipda) Firman, West Balikpapan Police Sector, Balikpapan City.

c. Kegiatan Seminar TB Paru yang diadakan pada 20 November di Ballroom Swiss Belhotel. Kegiatan ini bertujuan untuk memberikan pengetahuan dan keterampilan terkini kepada pekerja lingkungan, termasuk pada populasi khusus seperti Pekerja kurang Fit dan pasien dengan komorbiditas HIV.

c. The Tuberculosis Seminar held on November 20 at the Swiss Belhotel Ballroom. This activity aims to provide the latest knowledge and skills to environmental workers, including special populations such as less fit workers and patients with HIV comorbidities.

d. Kegiatan Donor Darah dan Pemeriksaan VCT & Cek Dahak yang dilakukan pada 26 November dan berlokasi di Lobi Gedung NSO PT KPB.

d. Blood Donation activities and VCT & Sputum Check examinations conducted on November 26 and located in the Lobby of PT KPB NSO Building.

e. Kegiatan Hazard Hunt. Salah satu program yang dilaksanakan bersama subkontraktor untuk mengidentifikasi potensi bahaya yang dapat mengancam keselamatan dan kesehatan kerja:
   1. Pada Jumat 01 November di Area 052 STR 02 (RFCC Unit).
   2. Pada Rabu 13 November di Piperack R-80 dan Area 6.
   3. Pada Jumat 15 November di Area 31 Unit 083 (DHT II Unit).
   4. Pada Rabu 20 November di Area 44 Unit 059 CCR Platforming.
   5. Pada Sabtu 30 November 2024 di Area 29 Unit 054 (Unit DHT I).

e. Hazard Hunt Activities. One of the programs implemented with subcontractors to identify potential hazards that may threaten occupational safety and health:
   1. On Friday, November 1st in Area 052 STR 02 (RFCC Unit).
   2. On Wednesday, November 13th in Piperack R-80 and Area 6.
   3. On Friday, November 15th in Area 31 Unit 083 (DHT II Unit).
   4. On Wednesday, November 20th in Area 44 Unit 059 CCR Platforming.
   5. On Saturday, November 30, 2024 in Area 29 Unit 054 (Unit DHT I).

f. PJSM (*Pre-Job Safety Meeting*) *Competition* yang digelar di Area lSBL, disematkan pada momen *Tool Box Meeting* di Area 50 (Unit 065 Alkylation) pada Selasa 05 November.

f. The PJSM (Pre-Job Safety Meeting) Competition held in the ISBL Area was attached to the Tool Box Meeting moment in Area 50 (Unit 065 Alkylation) on Tuesday, November 05.

g. Pada November 2024, telah dilaksanakan kegiatan *General Safety Talk*:
   1. Pada Selasa 05 November telah dilaksanakan kegiatan *General Safety Talk* bertema "Refreshment Penggunaan APAR" di OM Selatan (OSBL Area).
   2. Pada Selasa 19 November HSSE PT KPB dan HSSE RDMP Balikpapan JO kembali melaksanakan kegiatan *General Safety Talk* di Area 35 Unit 084 (Unit NHT).

g. In November 2024, the General Safety Talk activities were conducted:
   1. On Tuesday, November 05, a General Safety Talk themed "Refreshment on the Use of Fire Extinguishers" was held at South OM (OSBL Area).
   2. On Tuesday, November 19, PT KPB HSSE and RDMP Balikpapan JO HSSE again held a General Safety Talk in Area 35 Unit 084 (NHT Unit).

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3. Pada Selasa 26 November tim HSSE PT KPB dan HSSE RDMP Balikpapan JO kembali melaksanakan apresiasi pekerja melalui kegiatan *Grand Safety Talk* sebagai bentuk apresiasi kepada para pekerja yang telah konsisten menjaga keselamatan dan kesehatan di *Area 39 ISBL 2 Field*.
4. Pada Kamis 28 November HSSE PT KPB ISBL Field dan HSSE RDMP Balikpapan JO kembali melaksanakan *Grand Safety Talk* di area 40 Unit 052 (Unit RFCC) dengan materi Sosialisasi 10 CLSR dan HSSE Golden Rules Pertamina.

h. Pada November 2024 dilakukan kegiatan *Emergency Drill*:
   1. Pada Selasa 05 November telah dilaksanakan kegiatan *Emergency Drill Area Wise* di Area 47 Unit SRU 169 B ISBL-2 dengan skenario *Fire Case* dan Medivac dari area ketinggian.
   2. Pada Jumat 08 November, HSSE PT KPB bersama HSSE JO RDMP kembali melaksanakan *Emergency Drill Area Wise* di Area 40 Unit RFCC 052 ISBL-1 dengan skenario *Fire Case* dan *Medivac*.
   3. Pada Selasa 19 November telah dilaksanakan kegiatan *Emergency Drill* di Area 39 ISBL-2 dengan skenario *First Aid* dan Medivac dari area ketinggian.
   4. Pada Jumat 22 November PT Bima bersama HSSE RDMP Balikpapan JO mengadakan *Emergency Drill* yang fokus pada penanganan *First Aid Case* dan *Fire Incident*.

i. Pada Senin 11 November, tim HSSE PT KPB untuk kali ke-14 kembali mengajak pekerja wanita dari PT KPB dan Subkontraktor untuk terlibat dalam kegiatan WPSI (*Woman Positive Safety Intervention*).

j. Pada Selasa 12 November dilaksanakan kegiatan *Management Walkthrough* (MWT) untuk memantau pelaksanaan *Permit to Work* (PTW) dan *Daily Check Up* (DCU) sebagai salah satu dari 9 Perilaku Wajib CLSR sebelum, saat dan sesudah bekerja di Area 45 Unit 053 (RFCC NHT Unit).

k. Pada Selasa 12 November, diadakan sosialisasi *Corporate Life Saving Rules* (CLSR): *Working at Height*. Kegiatan ini membahas prosedur keselamatan penting untuk bekerja di ketinggian, dengan menggunakan kasus *fatality* sebagai bahan evaluasi.

l. HSSE PT KPB berkontribusi untuk meningkatkan kenyamanan dan kebersihan di area kerja dengan menyediakan fasilitas urinoir di High Level Bordes Area ISBL.

3. On Tuesday, November 26, the PT KPB HSSE and RDMP Balikpapan JO HSSE Teams conducted a Grand Safety Talk as a form of appreciation for workers who have consistently maintained safety and health in Area 39 ISBL 2 Field.
4. On Thursday, November 28, PT KPB ISBL Field HSSE and RDMP Balikpapan JO HSSE again held a Grand Safety Talk in area 40 Unit 052 (RFCC Unit) with the material on the Socialization of 10 CLSR and Pertamina's HSSE Golden Rules.

h. In November 2024, an Emergency Drill was conducted:
   1. On Tuesday, November 05, an Area Wise Emergency Drill was carried out in Area 47 Unit SRU 169 B ISBL-2 with a Fire Case and Medivac scenario from a high area.
   2. On Friday, November 08, PT KPB HSSE together with RDMP JO HSSE conducted another Area Wise Emergency Drill in Area 40 Unit RFCC 052 ISBL-1 with a Fire Case and Medivac scenario.
   3. On Tuesday, November 19, an Emergency Drill was held in Area 39 ISBL-2 with a First Aid and Medivac from a high area scenario.
   4. On Friday, November 22, PT Bima together with RDMP Balikpapan JO HSSE held an Emergency Drill focusing on handling First Aid Cases and Fire Incidents.

i. On Monday, November 11, the HSSE team of PT KPB for the 14th time invited female workers from PT KPB and subcontractors to participate in the WPSI (Woman Positive Safety Intervention) activities.

j. On Tuesday, November 12, a Management Walkthrough (MWT) was conducted to monitor the implementation of the Permit to Work (PTW) and Daily Check Up (DCU) as part of the 9 Mandatory CLSR Behaviors before, during, and after working in Area 45 Unit 053 (RFCC NHT Unit).

k. On Tuesday, November 12, a socialization of the Corporate Life Saving Rules (CLSR): Working at Height was held. This activity discussed important safety procedures for working at height, using fatality cases as evaluation material.

l. PT KPB HSSE contributes to enhancing comfort and cleanliness in the workplace by providing urinal facilities in the High Level Bordes Area ISBL.

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m. Pada Sabtu 16 November 2024 HSSE PT KPB melakukan *short training* kepada Patra Jasa (Tim GHK) yang saat ini bekerja di area substation.

n. Pada November 2024 dilakukan kegiatan *On-site Coaching* Sahabat Karib "Kasih Paham Ndor":
   1. Pada Kamis 14 November Sahabat Karib bertajuk "Kasih Paham Ndor" telah memasuki Batch ke-22. Ini merupakan ke-5 kali program ini diadakan di Area ISBL tepatnya di Area 31.
   2. Pada Jumat 22 November, Tim HSSE Kembali mengadakan *On-site Coaching* Sahabat Karib "Kasih Paham Ndor" di area OSBL tepatnya di Area 02-SWRO.
   3. Pada Selasa 26 November HSSE PT KPB ISBL Field menggelar kegiatan *On-Site Coaching* dengan tajuk "November WAH (*Working at Height*)" sebagai bagian dari upaya preventif dalam memastikan keselamatan ketika bekerja di ketinggian.
   4. Pada Sabtu 30 November HSSE PT KPB ISBL Field kembali melaksanakan sekaligus mengakhiri rangkaian kegiatan *On-Site Coaching* dengan tajuk November WAH (Working at Height) yang telah berlangsung sepanjang bulan November ini.

o. Pada Sabtu 23 November tim HSSE PT KPB bersama tim *On Duty Management* menjalankan salah satu dari 12 program *Sustaining Safety Culture* PT KPB yaitu *Call Name & Shake Hand* kepada para pekerja yang datang di pagi hari.

p. Pada Sabtu 23 November PT KPB bersama RDMP Balikpapan JO dan Subkontraktor melaksanakan Mini Grebeg Housekeeping di Area 19 untuk menindaklanjuti temuan *Good Housekeeping* (GHK) dari *Management Walkthrough*.

q. Pada Senin 25 November tim HSSE PT KPB ISBL Field melaksanakan salah satu dari 12 program sustaining *Safety Culture* PT KPB yaitu sosialisasi 3 Kajian Risiko Pribadi (KARIB) yang diadakan di area kerja PT PertaMC (Tangki R-4 – OM Utara).

r. Untuk yang ke-3 kalinya, Program Family Visit kembali digulirkan pada Selasa 26 November. Kali ini tim *Safety Culture* menyambangi area OSBL untuk mencari Pekerja yang pantas diberikan hadiah spesial dengan memanggil seorang istri untuk mengunjungi area kerja dan memberikan pesan keselamatan untuk suami dan pekerja yang lain.

m. On Saturday, November 16, 2024, PT KPB HSSE conducted short training for Patra Jasa (GHK Team) who are currently working in the substation area.

n. In November 2024, the Sahabat Karib "Kasih Paham Ndor" On-site Coaching activities were held:
   1. On Thursday, November 14, Sahabat Karib program titled "Kasih Paham Ndor" entered Batch 22. This is the 5th time this program has been held in the ISBL Area, specifically in Area 31.
   2. On Friday, November 22, the HSSE Team again conducted Sahabat Karib "Kasih Paham Ndor" On-site Coaching in the OSBL area, specifically in Area 02-SWRO.
   3. On Tuesday, November 26, PT KPB ISBL Field HSSE held On-Site Coaching activities titled "November WAH (Working at Height)" as part of preventive efforts to ensure safety when working at heights.
   4. On Saturday, November 30, PT KPB ISBL Field HSSE carried out and simultaneously concluded the series of On-Site Coaching activities titled November WAH (Working at Height) that has taken place throughout this month of November.

o. On Saturday, November 23, the HSSE team of PT KPB together with the On Duty Management (ODM) team carried out one of the 12 Sustaining Safety Culture programs of PT KPB, which is Call Name & Shake Hand with the workers who arrived in the morning.

p. On Saturday, November 23, PT KPB along with RDMP Balikpapan JO and subcontractors conducted a Mini Grebeg Housekeeping in Area 19 to follow up on the Good Housekeeping (GHK) findings from the Management Walkthrough.

q. On Monday, November 25, the HSSE team of PT KPB ISBL Field carried out one of the 12 programs for sustaining the Safety Culture of PT KPB, which is the socialization of 3 Personal Risk Assessments (KARIB) held in the work area of PT PertaMC (Tank R-4 – OM Utara).

r. For the third time, the Family Visit Program is back on Tuesday, November 26. This time, the Safety Culture team visited the OSBL area to find Workers who deserve a special gift by inviting their wives to visit the workplace and deliver safety messages to their husbands and other workers.

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s. Pada Jumat 29 November HSSE PT KPB ISBL Field melakukan kegiatan Walkdown bersama Manager HSSE Balikpapan PT KPB Dessy C. U. Gultom di area ISBL Field.

t. Pada bulan November 2024, inspeksi Axens Licensor kembali berlanjut dengan melakukan inspeksi pada Unit Reactor di Area 29 Unit 054 dan Area 31 Unit 083.

u. PT KPB di November 2024 mendapat pengakuan dunia dengan meraih penghargaan *Top Zero Accident* dan Level 4 Gold dari *World Safety Organization* (WSO) atas usahanya menciptakan *Safety Culture* yang unggul di lingkungan kerja.

Pelaksanaan HSSE pada Desember 2024 adalah sebagai berikut:

a. Pelaksanaan rutinitas dalam penyampaian pesan keselamatan kerja dan kampanye melalui kegiatan *On Duty Management* (ODM) konsisten dilaksanakan dan aktivitas-aktivitas lainnya seperti *toolbox meeting* (TBM), *safety talk, joint safety inspection, management walkthrough* (MWT), dan lain-lain.

b. Telah dilaksanakan kegiatan silaturahmi dan komsos, pada beberapa kegiatan di antaranya:
   1. Pada Rabu 18 Desember dengan Kolonel Cpl, Wakapaldam Dam VI/Mulawarman, dan Dandenjasaang Dam.
   2. Pada Senin 30 Desember dengan Serda Emis Babinsa Ramil 0905-01/Barat dan para Ketua RT di Kelurahan Baru Tengah.
   3. Pada Selasa 31 Desember antara pihak Comrel PT KPB dan Comrel PT KPI dengan pihak Kelurahan Margasari.
   4. Pada Selasa 31 Desember 2024 dengan Kabekangdam VI/MLW.

c. Kegiatan Seminar HIV/AIDS yang diadakan pada 04 Desember di Ballroom Swiss Belhotel serta bertujuan untuk meningkatkan peran serta, kesadaran, kepedulian dan keterlibatan di dalam lingkungan kerja PT KPB maupun di lingkungan luar.

s. On Friday, November 29, PT KPB ISBL Field HSSE conducted a Walkdown activity with PT KPB Balikpapan HSSE Manager, Dessy C.U. Gultom, in the ISBL Field area.

t. In November 2024, the Axens Licensor inspection continues with inspections at the Reactor Unit in Area 29 Unit 054 and Area 31 Unit 083.

u. In November 2024, PT KPB received global recognition by winning the Top Zero Accident and Level 4 Gold awards from the World Safety Organization (WSO) for its efforts in creating an excellent Safety Culture in the workplace.

The implementation of HSSE in December 2024 is as follows:

a. The implementation of routines in delivering occupational safety messages and campaigns through On Duty Management (ODM) activities is consistently carried out along with other activities such as toolbox meetings (TBM), safety talks, joint safety inspections, management walkthroughs (MWT), and others.

b. A social gathering and communication activity has been carried out, including several activities among them:
   1. On Wednesday, December 18, with Equipment Corps Colonel (Colonel Cpl), Deputy Chief of Army Equipment Regional Military Command (Waka Paldam Dam) VI/Mulawarman, and Regional Military Transport Services Maintenance Detachment (Dandenjasaang Dam).
   2. On Monday, December 30, with Second Sergeant Emis, Military Subdistrict Command Village Supervisor 0905-01/Barat and the Heads of Neighborhood Associations (RT) in Baru Tengah Subdistrict.
   3. On Tuesday, December 31, between the Community Relations (Comrel) of PT KPB and Community Relations (Comrel) of PT KPI with representatives from Margasari Sub District.
   4. On Tuesday, December 31, 2024, with Head of Regional Military Supply and Transport (Kabekangdam) VI/MLW.

c. The HIV/AIDS seminar held on December 04 at the Swiss Belhotel Ballroom aims to enhance participation, awareness, concern, and involvement within the work environment of PT KPB as well as in the external environment.

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d. Kegiatan terkait HSSE Commissioning yaitu:
   1. HSSE Commissioning Transition Training, 03 – 12 Desember, 31 peserta.
   2. Workshop HSSE Transition Phase, 17 Desember, 92 peserta.
   3. Workshop HSSE Transition Phase, 24 Desember, 30 peserta.

e. Kegiatan *Management Walkthrough* dan *Listening Tour* yaitu:
   1. Kamis, 05 Desember di area 29 Unit 054 (Unit DHT I) ISBL Field.
   2. Senin, 09 Desember di area ISBL Field.
   3. Kamis 19 Desember di area 17 Unit HMU.
   4. Selasa 24 Desember di Area 40 Unit 052 (Unit RFCC).

f. Kegiatan *Woman Positive Safety Intervention* (WPSI) yakni:
   1. Jumat, 06 Desember di area 47 ISBL.
   2. Senin, 23 Desember di Area OSBL – Area 52 dan Area 50.

g. Kegiatan *On-site Coaching* Sahabat Karib "Kasih Paham Ndor", yaitu:
   1. Jumat, 06 Desember dengan tema CLSR poin 1 (*Tools and Equipment*) dan poin 5 (*Powered System*).
   2. Senin – Rabu, 09 – 11 Desember dengan tema *Hand & Finger Injury Prevention.*
   3. Kamis 12 Desember dengan tema *Safety Culture, Open Discussion* (*Listening Tour*), dan *Refreshment* mengenai teknikal dan nonteknikal.
   4. Selasa, 17 Desember 2024, sosialisasi 3 Kajian Risiko Pribadi dengan fokus utama pada kampanye *Hand and Finger Injury.*
   5. Rabu, 18 Desember dengan tema *safe work practice* penggunaan gerinda untuk menghindari cedera *Hand Injury.*
   6. Kamis 26 Desember dengan tema *Joint Assessment t*erkait CLSR poin 4: *Confined Space.*

h. Kegiatan *Emergency Drill,* yaitu:
   1. Senin, 02 Desember dengan skenario *Medical Evacuation* dan *First Aid Case* di area SWI.
   2. Selasa, 10 Desember di dengan skenario First Aid dan Medivac dari area ketinggian di area 47 ISBL-2.

i. Kegiatan Sosialisasi CLSR, yaitu:
   1. Sabtu, 07 Desember. Sosialisasi dan Joint Inspection CLSR, serta Harmonisasi Safetyman di area OM Selatan.

d. Activities related to HSSE Commissioning are:
   1. HSSE Commissioning Transition Training, December 03 – 12, 31 participants.
   2. HSSE Transition Phase Workshop, December 17, 92 participants.
   3. HSSE Transition Phase Workshop, December 24, 30 participants.

e. The Management Walkthrough and Listening Tour activities are as follows:
   1. Thursday, December 05 in area 29 Unit 054 (DHT I Unit) ISBL Field.
   2. Monday, December 09 in the ISBL Field area.
   3. Thursday, December 19 in area 17 Unit HMU.
   4. Tuesday, December 24 in Area 40 Unit 052 (RFCC Unit).

f. The Woman Positive Safety Intervention (WPSI) activities are as follows:
   1. Friday, December 6th in area 47 ISBL.
   2. Monday, December 23rd in OSBL Area – Area 52 and Area 50.

g. On-site Coaching activities for Sahabat Karib "Kasih Paham Ndor" are as follows:
   1. Friday, December 06 with the theme of CLSR point 1 (Tools and Equipment) and point 5 (Powered System).
   2. Monday - Wednesday, December 09 - 11 with the theme of Hand & Finger Injury Prevention.
   3. Thursday, December 12 with the theme of Safety Culture, Open Discussion (Listening Tour), and Refreshment regarding technical and non-technical aspects.
   4. Tuesday, December 17, 2024, socialization of 3 Personal Risk Studies focusing mainly on the Hand and Finger Injury campaign.
   5. Wednesday, December 18 with the theme of safe work practice using grinders to avoid Hand Injury.
   6. Thursday, December 26 with the theme of Joint Assessment related to CLSR point 4: Confined Space.

h. Emergency Drill Activities, namely:
   1. Monday, December 02 with a scenario of Medical Evacuation and First Aid Case in the SWI area.
   2. Tuesday, December 10 with a scenario of First Aid and Medivac from a high area in the 47 ISBL-2 area.

i. CLSR Socialization Activities, namely:
   1. Saturday, December 07. CLSR Socialization and Joint Inspection, as well as Safetyman Harmonization in the South OM area.

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2. Jumat 20 Desember. Sosialisasi CLSR: 1. *Tools and Equipment, best practice* penggunaan gerinda di seluruh area OSBL.
3. Sabtu 21 Desember. Sosialisasi dan *Joint Inspection* CLSR Vol. 2 dengan fokus pada CLSR point 4: *Confined Space* di area OM Selatan.
4. Sabtu 28 Desember. Inspeksi dan Sosialisasi terkait CLSR poin 10: *Land Transportation* di area 06 – Jalan 513.
5. Senin 30 Desember. Kegiatan penerapan CLSR 05: *Powered System*, yang diawali dengan sosialisasi mengenai prosedur *Lock Out Tag Out* (LOTO) di area OM Selatan.
6. Selasa 31 Desember. Kegiatan Roadshow Sosialisasi CLSR kepada seluruh subkontraktor yang berada di area 17 – Unit HMU.
7. Selasa 31 Desember. Kegiatan On-Site Coaching & Sosialisasi penggunaan LOTO pada Sumber Energi Berbahaya di area Diswax.
8. Selasa 31 Desember. Kegiatan *Pulse Check* dan Inspeksi CLSR 06. *Lifting Operation*: "Memastikan Mitigasi Pekerjaan Manual Handling" di area 17 – Unit HMU.

j. Kegiatan *General Safety Talk*, yaitu:
1. Selasa, 10 Desember dengan tema *Refreshment* Penggunaan APAR di area kerja.
2. Selasa, 10 Desember di Area 37 Unit 083 (Isomerization Unit) ISBL 2 Field dengan tema kampanye KARIB (3 Kajian Risiko Pribadi).
3. Kamis, 19 Desember di Area 47 Unit 169 (Unit SRU) ISBL-2 Field dengan tema kampanye KARIB (3 Kajian Risiko Pribadi) dan pentingnya DCU (*Daily Check-Up*).
4. Kamis 26 Desember dengan tema penggunaan peralatan kerja seperti gerinda.

k. Agenda rutin tahunan *Major Emergency Drill* (MED) di area kerja RU V Balikpapan (PT KPI) pada Rabu 04 Desember.

l. Kegiatan *Refreshment* Pertolongan Pertama pada Kecelakaan (P3K) bagi tim *Safety*, tim Security, dan tim Environment HSSE PT KPB pada Senin, 09 Desember.

m. Audit CSMS Tahap II Tahun 2024 pada 02 – 09 Desember di area kerja Proyek RDMP RU V Balikpapan & Lawe-Lawe. Kegiatan ini diikuti oleh tim dari RDMP Balikpapan JO dan PT PertaMC.

2. Friday, December 20. CLSR Socialization: 1. Tools and Equipment, best practices for using grinders throughout the OSBL area.
3. Saturday, December 21. CLSR Socialization and Joint Inspection Vol. 2 focusing on CLSR point 4: Confined Space in the South OM area.
4. Saturday, December 28. Inspection and Socialization related to CLSR point 10: Land Transportation in area 06 – Jalan 513.
5. Monday, December 30. Implementation of CLSR 05 activity: Powered System, beginning with socialization regarding the Lock Out Tag Out (LOTO) procedure in the South OM area.
6. Tuesday, December 31. CLSR Socialization Roadshow activity for all subcontractors in area 17 – HMU Unit.
7. Tuesday, December 31. On-Site Coaching & Socialization activities on the use of LOTO on Hazardous Energy Sources in the Diswax area.
8. Tuesday, December 31. Pulse Check activity and CLSR 06 inspection. Lifting Operation: "Ensuring Mitigation of Manual Handling Work" in area 17 – HMU Unit.

j. General Safety Talk activities are as follows:
1. Tuesday, December 10 with the theme Refreshment on the Use of Fire Extinguishers in the workplace.
2. Tuesday, December 10 at Area 37 Unit 083 (Isomerization Unit) ISBL 2 Field with the theme of the KARIB campaign (3 Personal Risk Assessments).
3. Thursday, December 19 at Area 47 Unit 169 (SRU Unit) ISBL-2 Field with the theme of the KARIB campaign (3 Personal Risk Assessments) and the importance of DCU (Daily Check-Up).
4. Thursday, December 26 with the theme of using work equipment such as grinders.

k. Annual routine agenda of the Major Emergency Drill (MED) at the work area of RU V Balikpapan (PT KPI) on Wednesday, December 04.

l. The Refreshment activity on First Aid in Accidents (P3K) for the Safety team, Security team, and HSSE Environment team of PT KPB on Monday, December 09.

m. Stage II CSMS Audit in 2024 on December 02 - 09 in the work area of the RDMP RU V Balikpapan & Lawe-Lawe Project. This activity was attended by the team from RDMP Balikpapan JO and PT PertaMC.

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n. Audit PTW (*Permit to Work*) Surveillance 2024 yang dilaksanakan pada 05 – 09 Desember di area kerja Proyek RDMP RU V Balikpapan. Kegiatan ini diikuti oleh tim dari RDMP Balikpapan JO dan PT PertaMC.

o. HSSE PT KPB melaksanakan kegiatan Health Talk dengan mengangkat tema *Heart Attack* & Pentingnya DCU (*Daily Check Up*) Sebelum Bekerja di Area 40 Unit 052 & Area 31 Unit 083 ISBL Field pada Selasa & Rabu 10 – 11 Desember 2024.

p. HSSE PT KPB berkolaborasi dengan HSSE RU V Balikpapan melaksanakan kegiatan "Refreshment Fire Fighting HSSE PT KPB" dengan fokus mempersiapkan tim dalam menghadapi potensi kebakaran selama fase commissioning dan start-up proyek RDMP pada Kamis & Jumat 12 – 13 Desember.

q. Atas tercapainya 100 Juta Jam Kerja Aman, PT KPB menyelenggarakan syukuran dan baca doa bersama dengan pekerja di lapangan pada 12 – 13 Desember.

r. Kegiatan PTW (*Permit to Work*) dan *Inspection Pulse Check* dengan melibatkan tim Permit System dan HSSE Inspector di Area 15, Area 40, dan Area 45 pada Jumat 20 Desember.

s. Kegiatan Hazard Hunt CLSR (*Corporate Life Saving Rules*) pada Sabtu 21 Desember 2024.

t. Kegiatan *Short Training*: Memahami Bahaya dan Risiko Bekerja di Ketinggian kepada Patra Jasa (*Support Housekeeping*) pada Sabtu 21 Desember.

u. HSSE PT KPB berkolaborasi dengan HSSE RU V Balikpapan mengadakan kegiatan *Refreshment* Penggunaan APAR (Alat Pemadam Api Ringan) untuk tim Security PT KPB pada Senin 30 Desember.

v. Perkuatan Pencegahan Segitiga Api, yaitu:
   1. HSSE dan *System Completion* PT KPB berkolaborasi mengadakan kegiatan sosialisasi dan *refreshment* yang bertujuan untuk perkuatan pencegahan segitiga api pada pekerjaan *pre-commisioning/commisioning* di area Brownfield pada Selasa 31 Desember.
   2. HSSE PT KPB bersama *System Completion* PT KPB mengadakan kegiatan sosialisasi perkuatan pencegahan segitiga api dalam pekerjaan *pre-commisioning/commisioning* di Area 36 ISBL Field yang dikemas dalam program "Kasih Paham Ndor! System Completion Series" pada Selasa 31 Desember.

n. Audit of the PTW (Permit to Work) Surveillance 2024 conducted from December 05 to 09 in the work area of the RDMP RU V Balikpapan Project. This activity was attended by the team from RDMP Balikpapan JO and PT PertaMC.

o. PT KPB HSSE conducted a Health Talk event with the theme of Heart Attack & the Importance of DCU (Daily Check-Up) Before Working in Area 40 Unit 052 & Area 31 Unit 083 ISBL Field on Tuesday & Wednesday, December 10 - 11, 2024.

p. PT KPB HSSE collaborated with RU V Balikpapan HSSE to carry out the "PT KPB HSSE Fire Fighting Refreshment" activity, focusing on preparing the team to face the potential of fire during the commissioning and start-up phase of the RDMP Project on Thursday & Friday, December 12 – 13.

q. In celebration of achieving 100 Million Safe Work Hours, PT KPB held a thanksgiving event and prayer with workers in the field on December 12-13.

r. PWT (Permit to Work) and Inspection Pulse Check activities involving the Permit System team and HSSE Inspector in Area 15, Area 40, and Area 45 on Friday, December 20.

s. CLSR (Corporate Life Saving Rules) Hazard Hunt activity on Saturday, December 21, 2024.

t. Short Training Activity: Understanding Hazards and Risks of Working at Heights for Patra Jasa (Support Housekeeping) on Saturday, December 21.

u. PT KPB HSSE collaborated with RU V Balikpapan HSSE to hold a Refreshment on the Use of Fire Extinguishers (APAR - Alat Pemadam Api Ringan) for the Security team of PT KPB on Monday, December 30.

v. Strengthening the Prevention of the Fire Triangle, namely:
   1. HSSE and System Completion of PT KPB collaborated to hold socialization and refreshment activities aimed at strengthening the prevention of the fire triangle in pre-commissioning/commissioning work in the Brownfield area on Tuesday, December 31.
   2. HSSE of PT KPB along with System Completion of PT KPB organized socialization activities for strengthening the prevention of the fire triangle in pre-commissioning/commissioning work in Area 36 ISBL Field, packaged in the program "Understanding, Ndor! System Completion Series" on Tuesday, December 31.



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w. Pada Selasa 31 Desember malam Tahun Baru 2025, tim HSSE PT KPB melaksanakan kegiatan pengamanan ekstra di area kilang untuk memastikan kelancaran operasional dan menjaga keselamatan seluruh pihak yang terlibat.

Kumulatif *Manhours* dan *Mandays*

Pencapaian kinerja HSSE PT KPB meliputi pencapaian jam kerja aman pada periode Januari 2024-Desember 2024 pada pekerjaan EPC ISBL-OSBL dan EPC Lawe-Lawe. Kinerja HSSE hingga 31 Desember 2024 untuk proyek RDMP Balikpapan telah mencapai 103.611.349 *safe manhours* (total jumlah jam kerja aman), 8.480.816 *safe mandays* (total jumlah hari kerja aman), dengan Lost Time Incident Rate (LTIR) = 0,00 dan *Total Recordable Incident Rate* (TRIR) = 0,01 vs target 0,19 (Ref. Petunjuk Teknis KPI *Shared* Tahun 2024).

w. On Tuesday, December 31, New Year's Eve 2025, the HSSE team of PT KPB conducted extra security activities in the refinery area to ensure smooth operations and maintain the safety of all parties involved.

Cumulative Manhours and Mandays

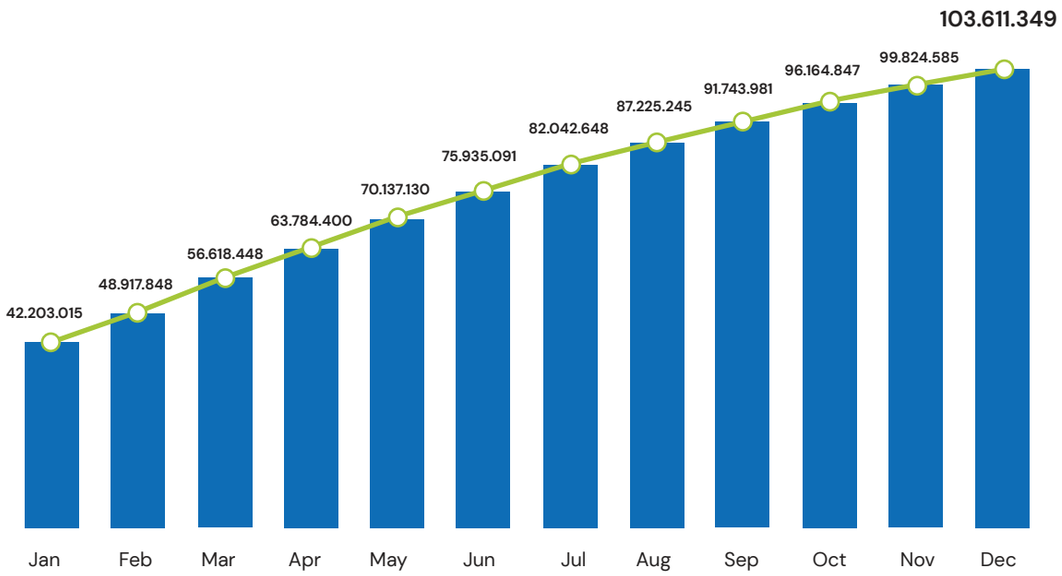
The HSSE performance achievement of PT KPB includes achieving safe working hours during the period from January 2024 to December 2024 for the EPC ISBL-OSBL and EPC Lawe-Lawe projects. As of December 31, 2024, HSSE performance for the RDMP Balikpapan Project has reached 103,611,349 safe manhours (total safe working hours), 8,480,816 safe mandays (total safe working days), with a Lost Time Incident Rate (LTIR) of 0.00 and a Total Recordable Incident Rate (TRIR) of 0.01 against a target of 0.19 (Ref. Technical Guidelines for Shared KPIs Year 2024).



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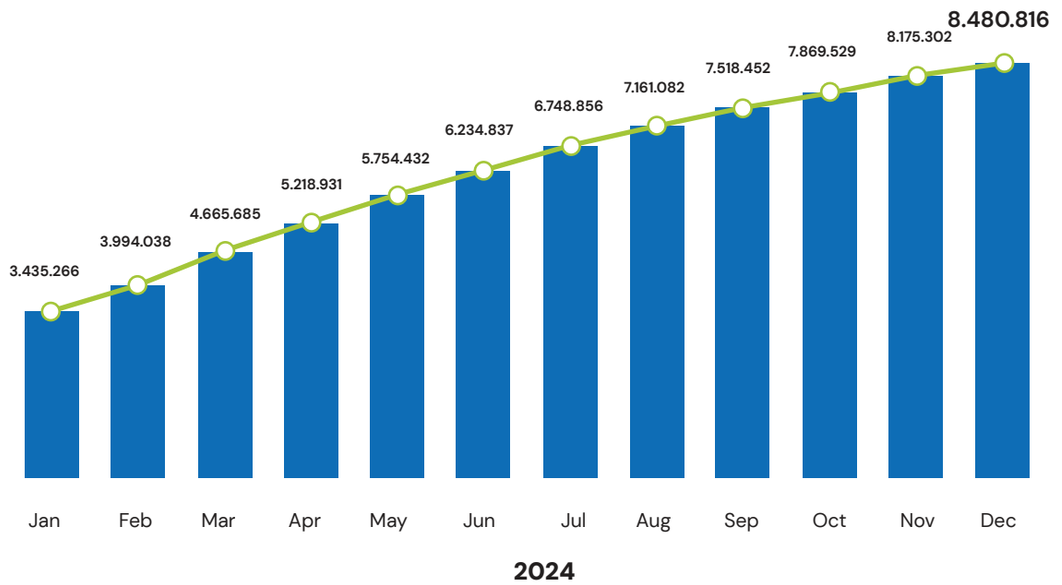
Kumulatif *Man-Hours* Proyek RDMP RU V Balikpapan 2024

Cumulative Man-Hours for the RDMP RU V Balikpapan Project in 2024



Kumulatif *Man-Days* Proyek RDMP RU V Balikpapan 2024

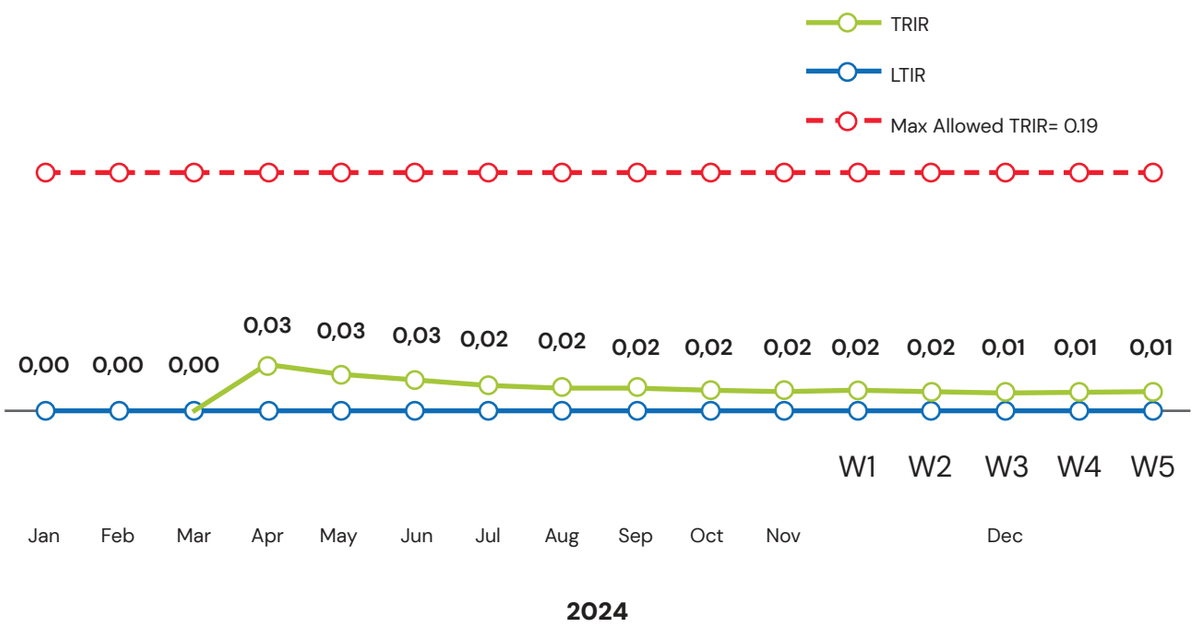
Cumulative Man-Days for the RDMP RU V Balikpapan Project in 2024



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Kumulatif TRIR dan LTIR Proyek RDMP RU V Balikpapan 2024

Cumulative TRIR and LTIR for the RDMP RU V Balikpapan Project in 2024



Piramida Insiden Periode Tahun 2024

Secara kumulatif hingga 31 Desember 2024, piramida insiden PT Kilang Pertamina Balikpapan 2024 sebagai berikut:

a. *Fatality* = 0 kejadian
b. *Lost Time Incident* (LTI) = 0 kejadian
c. *Restricted Work Case* (RWC) = 0 kejadian
d. *Medical Treatment Case* (MTC) = 1 kejadian
e. *First Aid Case* (FAC) = 6 kejadian
f. *Near Miss* = 13 kejadian
g. *Unsafe Action and Unsafe Condition* = 213.954

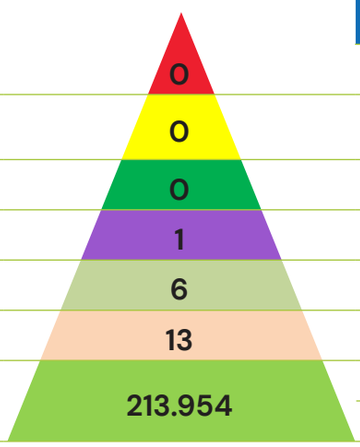
Pyramid of Incidents Period Year 2024

Cumulatively until December 31, 2024, the incident pyramid of PT Kilang Pertamina Balikpapan in 2024 is as follows:

a. Fatality = 0 incidents
b. Lost Time Incident (LTI) = 0 incidents
c. Restricted Work Case (RWC) = 0 incidents
d. Medical Treatment Case (MTC) = 1 incident
e. First Aid Case (FAC) = 6 incidents
f. Near Miss = 13 incidents
g. Unsafe Action and Unsafe Condition = 213,954

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Piramida Insiden Kumulatif sampai dengan 31 Desember 2024
Cumulative Incident Pyramid until December 31, 2024



	W-5 Des '24	W-4 Des '24	W-3 Des '24	W-2 Des '24	W-1 Des '24
Fatality	0	0	0	0	0
Lost Time Incident/Days Away from Work	0	0	0	0	0
Restricted Work Case	0	0	0	0	0
Medical Treatment Case	1	1	1	1	1
First Aid Case	6	6	6	6	6
Near Miss	13	13	13	13	13
Unsafe Action and Unsafe Condition	213.954	212.160	209.043	207.039	204.337
		+1.794	+3.117	+2.004	+2.702	+3.478

Selama tahun 2024 diperoleh kumulatif jumlah temuan dan status hasil temuan dari kegiatan PEKA, JSI, MWT, dan Audit CSMS yaitu dengan jumlah 200.859 temuan dengan status 100% *closed*. Distribusi temuan Audit CSMS, MWT Kantor Pusat, *Management Site Inspection*, dan PEKA Kumulatif selama tahun 2024 sebagai berikut:

During the year 2024, a cumulative total of findings and the status of findings from PEKA, JSI, MWT, and CSMS Audit activities were obtained, totaling 200,859 findings with a status of 100% closed. The distribution of findings from the CSMS Audit, MWT Head Office, Management Site Inspection, and cumulative PEKA during the year 2024 is as follows:

Distribusi Temuan Audit CSMS, MWT Kantor Pusat, *Management Site Inspection*, dan PEKA Kumulatif 2024
Distribution of CSMS Audit Findings, Headquarters MWT, Management Site Inspection, and Cumulative PEKA in 2024



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Jumlah Temuan Audit CSMS, MWT Kantor Pusat, *Management Site Inspection*, dan PEKA Kumulatif 2024
Total Audit Findings of CSMS, Headquarters MWT, Management Site Inspection, and Cumulative PEKA in 2024

	Audit CSMS	MWT Kantor Pusat	Joint Safety Inspection (JSI)	Pengamatan Kerja Aman (PEKA)	Total
Jumlah Pelaksanaan	1	9	20	212.540	212.534
Jumlah Temuan	86	5	1445	212.504	214.040
Open	0	0	0	0	0
Closed	86 100%	5 100%	1.445 100%	212.504 100%	214.040 100%

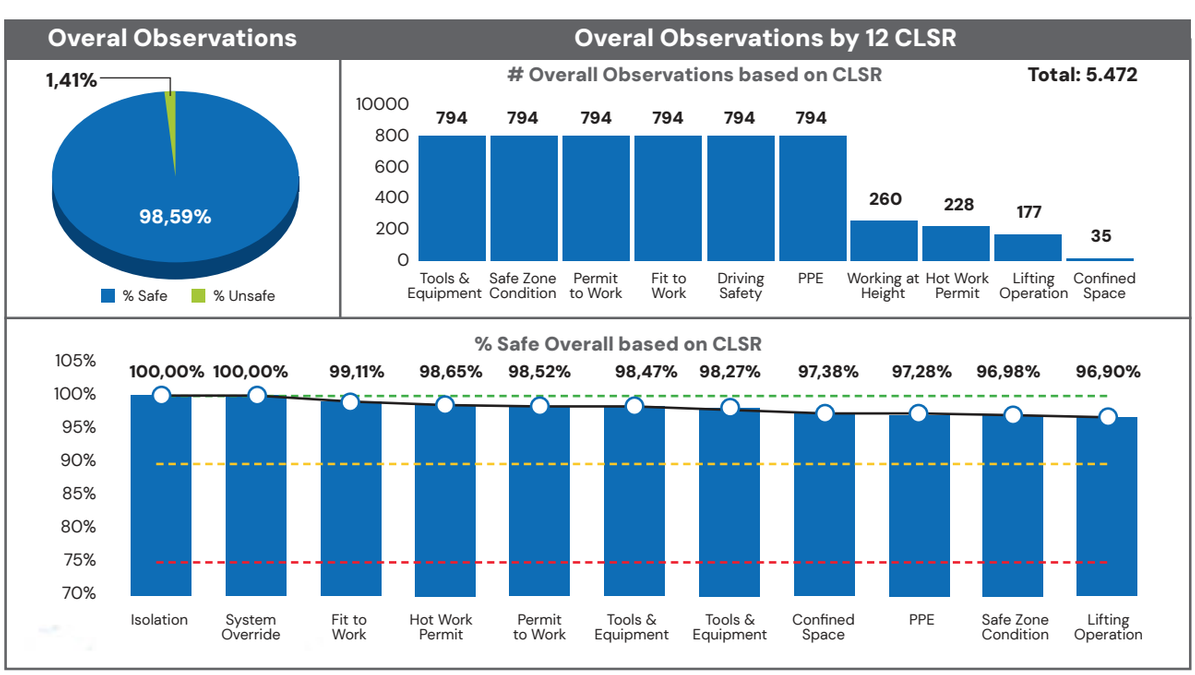
Observasi 12 *Corporate Live Saving Rules* (CLSR)

Observasi 12 CLSR adalah sebuah *tool* atau metode untuk mengobservasi kondisi aktual di lapangan dengan 12 kategori spesifik, di antaranya: *Tools and Equipment*, *Safe Zone Position*, *Permit to Work*, *Isolation*, *Confined Space*, *Lifting Operation*, *Fit to Work*, *Working at Height*, *Personal Floatation Device*, *System Override*, *Asset Integrity*, *Driving Safety*, *Personal Protective Equipment* (PPE), dan *Hot Work Permit*. Dari hasil observasi selama tahun 2024 diperoleh hasil 98,59% *safe*.

12 CLSR Observation

12 CLSR Observation is a tool or method for observing actual conditions in the field with 12 specific categories, including: Tools and Equipment, Safe Zone Position, Permit to Work, Isolation, Confined Space, Lifting Operation, Fit to Work, Working at Height, Personal Floatation Device, System Override, Asset Integrity, Driving Safety, Personal Protective Equipment (PPE), and Hot Work Permit. From the observation results during the year of 2024, a result of 98.59% safe was obtained.

Hasil Observasi 12 CLSR Periode 2024
Observation Results of 12 CLSR Period 2024



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Aspek Keselamatan

Perusahaan telah mengeluarkan Penerbitan Surat Izin Kerja Aman (SIKA) sampai dengan Desember 2024 jumlah SIKA yang diterbitkan sebanyak 3.863 buah. SIKA adalah dokumen yang digunakan untuk mengendalikan dan mengawasi pekerjaan yang berpotensi berbahaya, sehingga dapat dilakukan dengan aman dan terkendali.

Safety Aspect

The company has issued Safe Work Permit Letter (SIKA) Issuance until December 2024, with a total of 3,863 SIKA issued. SIKA is a document used to control and supervise work that has the potential to be dangerous, allowing it to be carried out safely and in a controlled manner.

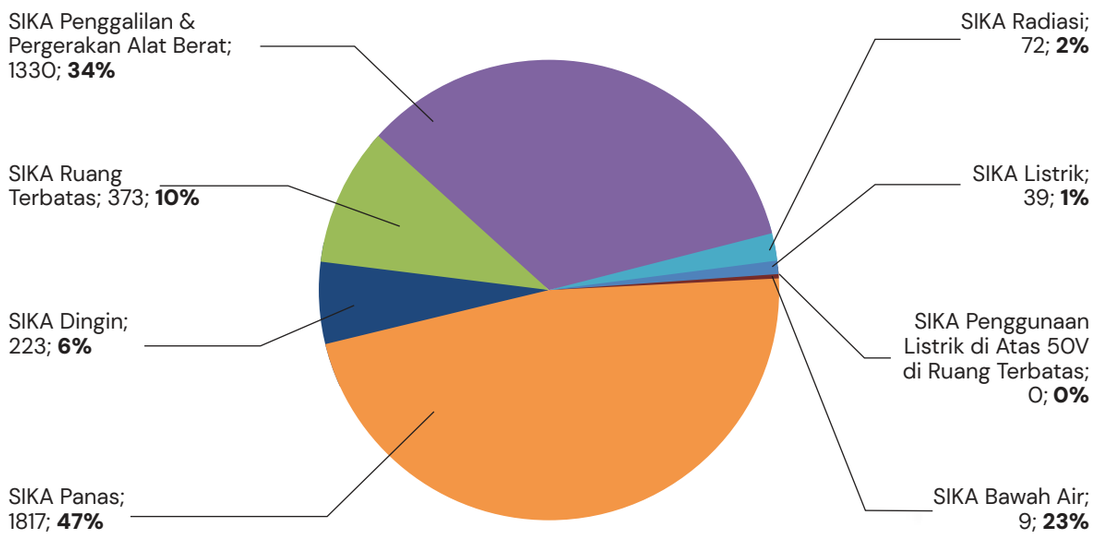
Jumlah Penerbitan SIKA Tahun 2024

Number of Safe Work Permit Letter (SIKA) Issuance in 2024

No.	Jenis SIKA *Type of Safe Work Permits*	Jumlah *Number*	Persentase *Percentage (%)*
1	SIKA Panas/*Hot Work Permit*	1.817	47,08
2	SIKA Dingin/*Cold Work Permit*	223	5,77
3	SIKA Ruang Terbatas/*Confined Space Work Permit*	373	9,66
4	SIKA Penggalian & Pergerakan Alat Berat/ *Excavation & Heavy Equipment Movement Work Permit*	1.330	34,43
5	SIKA Radiasi/ *Radiation Work Permit*	72	1,86
6	SIKA Listrik/ *Electricity Work Permit*	39	1,01
7	SIKA Penggunaan Listrik di Atas 50V di Ruang Terbatas/ *Above 50V Electrical Use in Confined Spaces Work Permit*	0	0
8	SIKA Bawah Air/ *Underwater Work Permit*	9	0,23
	Total/ *Total*	3.863	100

Penerbitan SIKA untuk Tahun 2024

Number of SIKA Issuance in 2024

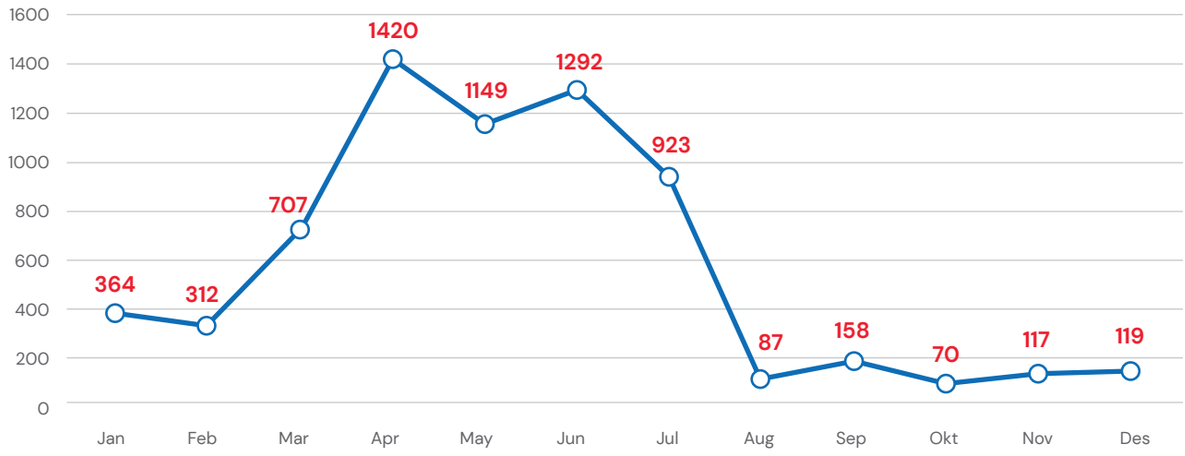


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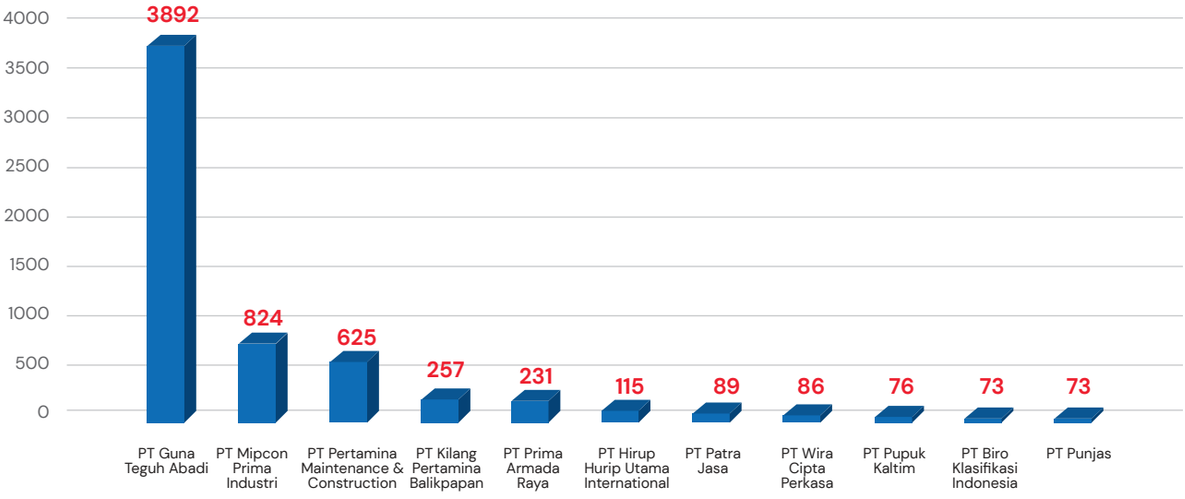
Perusahaan secara konsisten melaksanakan inspeksi peralatan kerja agar menciptakan kondisi kerja yang aman. Total jumlah peralatan yang diinspeksi selama tahun 2024 adalah sebanyak 6.718 item.

The company consistently conducts inspections of work equipment to create a safe working environment. The total number of equipment inspected during the year of 2024 is 6,718 items.

Jumlah Inspeksi Peralatan Tahun 2024
Number of Equipment Inspections in 2024



Jumlah Inspeksi Peralatan Tahun 2024 per Perusahaan (Top 10)
Number of Equipment Inspections in 2024 per Company (Top 10)



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Pelatihan HSSE

Pelatihan HSSE dilakukan pada seluruh pekerja dan kontraktor baik di PT KPB dan RDMP Balikpapan JO sebagai kontraktor EPC ISBL-OSBL untuk area proyek RDMP RU V Balikpapan yang wajib diikuti sesuai dengan posisinya. Terdapat 26 judul pelatihan HSSE (sesuai Matriks Pelatihan) dan dilaksanakan di lokasi proyek secara teratur sesuai jadwal dan aktivitas terkait.

Pelatihan dilakukan secara 2 metode yaitu pelatihan di kelas dan/atau praktik. Jenis pelatihan dibagi menjadi 2 (dua), yaitu pelatihan wajib artinya pelatihan harus diikuti sebelum diterjunkan dalam melaksanakan peran atau tanggung jawab yang ditunjuk di lokasi. Selanjutnya pelatihan opsional berarti pelatihan yang sangat diinginkan diberikan sesuai dengan kemampuan HSSE professional. Contohnya seorang pekerja yang akan memasuki area ruang terbatas, maka sebelum memasuki area pekerja pelatihan *Confined Space* wajib dilakukan oleh pekerja tersebut.

HSSE Training

HSSE training is conducted for all employees and contractors both at PT KPB and RDMP Balikpapan JO as EPC ISBL-OSBL contractors for the RDMP RU V Balikpapan Project area, which must be attended according to their positions. There are 26 titles of HSSE training (according to the Training Matrix) and it is carried out at the project site regularly according to the schedule and related activities.

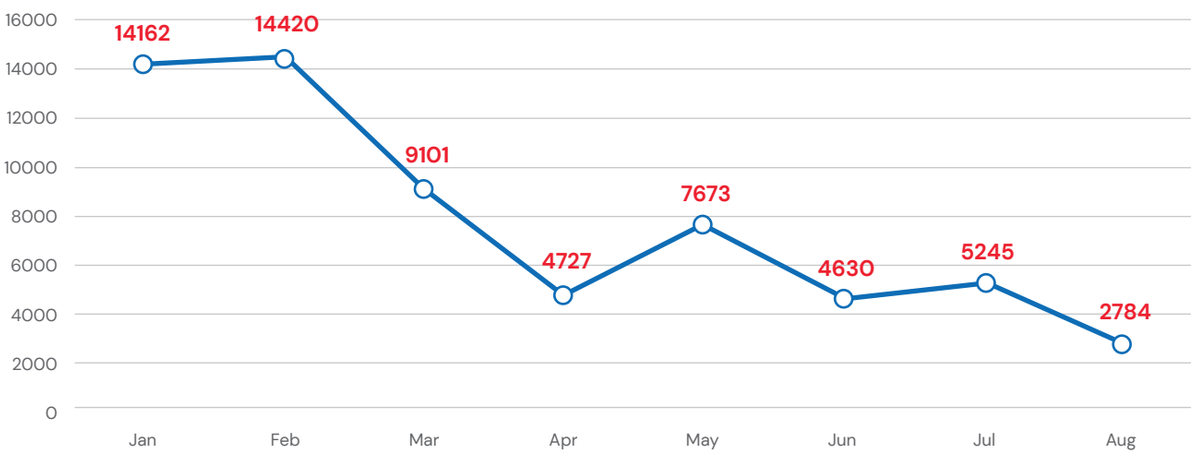
Training is conducted through 2 methods, namely classroom training and/or practical training. The types of training are divided into 2 (two), namely mandatory training, which means that the training must be completed before being deployed to carry out the designated roles or responsibilities at the site. Furthermore, optional training refers to training that is highly desired to be provided according to the capabilities of the HSSE professional. For example, an employee entering a confined space area must complete the Confined Space training before entering the worker's area.

Jumlah Peserta Training 2024

Number of Training Participants in 2024

Penerbitan Peserta *Training* 2024

Issuance of Training Participants in 2024



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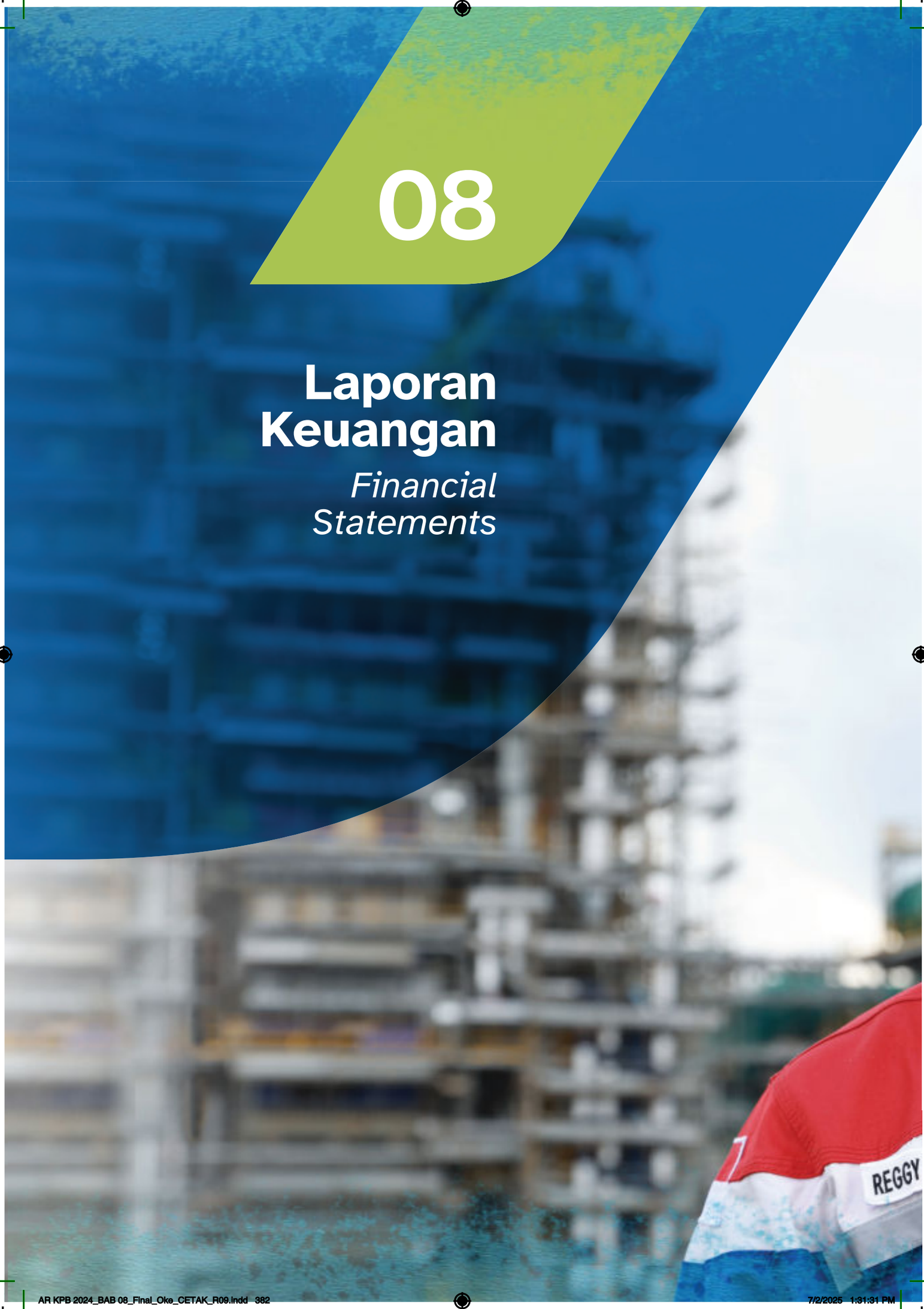
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08

Laporan Keuangan

Financial Statements



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PT Kilang Pertamina Balikpapan

Laporan keuangan tanggal 31 Desember 2024
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements as of December 31, 2024
and for the year then ended with independent auditor's report

Annual report

The original financial statements included herein are in Indonesian language.

PT KILANG PERTAMINA BALIKPAPAN
LAPORAN KEUANGAN
31 DESEMBER 2024
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT KILANG PERTAMINA BALIKPAPAN
FINANCIAL STATEMENTS
DECEMBER 31, 2024
AND FOR THE YEAR THEN ENDED
WITH
INDEPENDENT AUDITOR'S REPORT

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Laporan Arus Kas	5	*Statement of Cash Flows*
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Annual report

PERTAMINA
KILANG PERTAMINA
BALIKPAPAN

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN TANGGAL 31 DESEMBER 2024 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT PT KILANG PERTAMINA BALIKPAPAN

DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024 AND FOR THE YEAR THEN ENDED PT KILANG PERTAMINA BALIKPAPAN

Atas nama Direksi, kami, yang bertanda tangan di: bawah ini

1. Nama : Bambang Harimurti
   Alamat kantor : New Site Office Jl. Yos Sudarso Pintu IV No.1 Kota Balikpapan, Kalimantan Timur 76122
   Nomor telepon : 021 - 381511
   Jabatan : Direktur Utama

2. Nama : Nailul Achmar
   Alamat kantor : New Site Office Jl. Yos Sudarso Pintu IV No.1 Kota Balikpapan, Kalimantan Timur 76122
   Nomor telepon : 021 - 381511
   Jabatan : Direktur Keuangan & Penunjang Bisnis

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Kilang Pertamina Balikpapan untuk tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut;
2. Laporan keuangan PT Kilang Pertamina Balikpapan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;;
3. a. Semua informasi dalam laporan keuangan PT Kilang Pertamina Balikpapan telah dimuat secara lengkap dan benar; dan
   b. Laporan keuangan PT Kilang Pertamina Balikpapan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Kilang Pertamina Balikpapan.

Demikian pernyataan ini dibuat dengan sebenarnya.

On behalf of Directors, we, the undersigned below:

1. *Name* : *Bambang Harimurti*
   Office address : *New Site Office Jl. Yos Sudarso Pintu IV No.1 Kota Balikpapan, Kalimantan Timur 76122*
   Telephone number : *021 - 381511*
   Title : *Chief Executive Officer*

2. *Name* : *Nailul Achmar*
   Office address : *New Site Office Jl. Yos Sudarso Pintu IV No.1 Kota Balikpapan, Kalimantan Timur 76122*
   Telephone number : *021 - 381511*
   Title : *Director of Finance & Corporate Services*

declare that:

1. *We are responsible for the preparation and presentation of the financial statements of PT Kilang Pertamina Balikpapan as of December 31, 2024 and for the year then ended;*
2. *The financial statements of PT Kilang Pertamina Balikpapan have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the financial statements of PT Kilang Pertamina Balikpapan have been fully disclosed in a complete and truthful manner; and*
   b. *The financial statements of PT Kilang Pertamina Balikpapan do not contain any incorrect information or material fact, nor do they omit any information or material fact;*
4. *We are responsible for the internal control system of PT Kilang Pertamina Balikpapan.*

This statement is made truthfully.

Balikpapan, 27 Maret 2025/*Balikpapan, March 27, 2025*

PERTAMINA
Direktur Utama
BAMBANG HARIMURTI

METERAI 10000

PERTAMINA
Direktur Keuangan & Penunjang Bisnis
NAILUL ACHMAR

Bambang Harimurti
Direktur Utama/
Chief Executive Officer

Nailul Achmar
Direktur Keuangan & Penunjang Bisnis/
Director of Finance & Corporate Services

PT. Kilang Pertamina Balikpapan
New Site Office
Jl. Yos Sudarso Pintu IV No.1
Telphone
www.pertamina.com

Annual report

Purwantono, Sungkoro & Surja

Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jend. Sudirman Kav. 52-53
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. 00461/2.1032/AU.1/02/0702-6/1/III/2025

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Kilang Pertamina Balikpapan

Opini

Kami telah mengaudit laporan keuangan PT Kilang Pertamina Balikpapan ("Perusahaan") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Perusahaan tanggal 31 Desember 2024, serta kinerja keuangan dan arus kas nya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00461/2.1032/AU.1/02/0702-6/1/III/2025

The Shareholders and the Boards of Commissioners and Directors
PT Kilang Pertamina Balikpapan

Opinion

We have audited the accompanying financial statements of PT Kilang Pertamina Balikpapan, which comprise the statement of financial position as of December 31, 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Annual report

Purwantono, Sungkoro & Surja
Registered Public Accountants KMK No. 603/KM.1/2015
A member firm of Ernst & Young Global Limited

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Laporan Auditor Independen (lanjutan)

Laporan No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (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 pada laporan kami. Kami independen terhadap Perusahaan berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2024 ("Laporan Tahunan") selain laporan keuangan terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan 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 terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam pelaksanaannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Independent Auditor's Report (continued)

Report No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (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 Financial Statements paragraph of our report. We are independent of the Company in accordance with the ethical requirements relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. Other information comprises the information included in the 2024 Annual Report ("The Annual Report") other than the accompanying 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 financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Annual report

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (lanjutan)

Informasi lain (lanjutan)

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Perusahaan 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 Perusahaan atau menghentikan operasi atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Perusahaan.

Independent Auditor's Report (continued)

Report No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (continued)

Other information (continued)

When we read the Annual Report, if we conclude that there is a material misstatement therein, we arerequired to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease its operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Annual report

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Laporan Auditor Independen (lanjutan)

Laporan No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan 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 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, 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. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.*

Annual report

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Laporan Auditor Independen (lanjutan)

Laporan No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (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 Perusahaan.

- 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 Perusahaan 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 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 Perusahaan tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (continued)

Auditor's responsibilities for the audit of the 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 Company'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 Company'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 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 Company to cease to continue as a going concern.*

Annual report

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Building a better working world

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Laporan Auditor Independen (lanjutan)

Laporan No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (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 secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Independent Auditor's Report (continued)

Report No. 00461/2.1032/AU.1/02/0702-6/1/III/2025 (continued)

Auditor's responsibilities for the audit of the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

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.

Annual report

KAP Purwantono, Sungkoro & Surja

Widya Arijanti

Registrasi Akuntan Publik No.: AP.0702/*Public Accountant Registration No.: AP.0702*

27 Maret 2025/*March 27, 2025*

00461

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The original financial statements included herein are in Indonesian language.

PT KILANG PERTAMINA BALIKPAPAN
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2024
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA BALIKPAPAN
STATEMENT OF FINANCIAL POSITION
As of December 31, 2024
(Expressed in United States dollars, unless otherwise stated)

	31 Desember/ *December 31,* 2024	Catatan/ *Notes*	31 Desember/ *December 31,* 2023	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas di bank	57.665.916	2e,2f,2g,4,23a 24a,24b,25	233.758.892	*Cash in banks*
Dana yang dibatasi penggunaannya	7.982.028	5,25	-	*Restricted funds*
Piutang lain-lain				*Other receivables*
Pihak berelasi	3.492	2e,2f,25	-	*Related parties*
Pihak ketiga	20.200	2f,25	-	*Third parties*
Uang muka dan biaya dibayar dimuka	348.414.801	2h,6,25	10.819.736	*Advances and prepayments*
Total aset lancar	**414.086.437**		**244.578.628**	***Total current assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset pajak tangguhan	432.490	2m,12e	319.900	*Deferred tax assets*
Aset tetap	4.550.956.080	2i,2p,7,27a	3.880.822.947	*Fixed assets*
Aset hak guna - neto	27.910.303	2j,8,27a	31.130.527	*Right-of-use assets - net*
Pajak dibayar dimuka	634.334.190	2d,2m,12a	558.601.236	*Prepaid taxes*
Aset tidak lancar lainnya	22.104.818	2e,2f,9,23b,25	12.787.091	*Other non-current assets*
Total aset tidak lancar	**5.235.737.881**		**4.483.661.701**	***Total non-current assets***
TOTAL ASET	**5.649.824.318**		**4.728.240.329**	***TOTAL ASSETS***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang usaha				*Trade payables*
Pihak berelasi	5.685.830	2e,2f,10,23c,25	241.170.498	*Related parties*
Pihak ketiga	5.348.584	2f,10,25	45.624.597	*Third parties*
Utang pajak	3.548.567	2m,12b	2.783.348	*Taxes payables*
Beban akrual	86.454.158	2k,13,25	36.412.980	*Accrued expenses*
Pinjaman bank jangka panjang - bagian lancar	59.830.000	2d,2f,14,25	-	*Long-term bank loans - current portion*
Liabilitas sewa - bagian lancar	19.927.756	2d,2j,11	2.069.274	*Lease liabilities - current portion*
Utang lain - lain				*Other payables*
Pihak ketiga	273.395	2f,25	86.519	*Third parties*
Total liabilitas jangka pendek	**181.068.290**		**328.147.216**	***Total current liabilities***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Liabilitas imbalan kerja karyawan	3.202.437	2l,16b	2.035.006	*Employee benefit liabilities*
Pinjaman bank jangka panjang - dikurangi bagian lancar	2.578.972.362	2d,2f,14,25	1.731.082.870	*Long-term bank loans - net of current portion*
Liabilitas sewa - dikurangi bagian lancar	31.136.914	2d,2j,11	49.880.917	*Lease liabilities - net of current portion*
Liabilitas lindung nilai	28.146.447	2f,15,25	92.300.607	*Hedging liabilties*
Jumlah liabilitas jangka panjang	**2.641.458.160**		**1.875.299.400**	***Total non-current liabilities***
TOTAL LIABILITAS	**2.822.526.450**		**2.203.446.616**	***TOTAL LIABILITIES***

Annual report

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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The original financial statements included herein are in Indonesian language.

PT KILANG PERTAMINA BALIKPAPAN
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA BALIKPAPAN
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2024
(Expressed in United States dollars, unless otherwise stated)

	31 Desember/ *December 31,* 2024	Catatan/ *Notes*	31 Desember/ *December 31,* 2023	
EKUITAS				***EQUITY***
Modal saham				*Share capital*
Modal dasar-				*Authorized-*
10.000 saham dengan nilai nominal Rp100.000 (nilai penuh) per saham				*10,000 ordinary share at par value of Rp100,000 (full amount) per share*
Modal ditempatkan dan disetor penuh -				*Issued and fully paid -*
2024 : 402.812.241 saham	2.760.881.197	2o,17	2.620.881.197	*2024 : 402.812.241 shares*
2023 : 380.653.981 saham				*2023 : 380.653.981 shares*
Saldo rugi	(19.544.518)		(2.172.014)	*Accumulated losses*
Uang muka untuk modal saham	114.000.000	19	-	*Advance for share capital*
Penghasilan komprehensif lainnya	(28.038.811)		(93.915.470)	*Other comprehensive income*
TOTAL EKUITAS	**2.827.297.868**		**2.524.793.713**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**5.649.824.318**		**4.728.240.329**	***TOTAL LIABILITIES AND EQUITY***

Annual report

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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The original financial statements included herein are in Indonesian language.

PT KILANG PERTAMINA BALIKPAPAN
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)

PT KILANG PERTAMINA BALIKPAPAN
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2024
(Expressed in US dollar,
unless otherwise stated)

	31 Desember/ *December 31,* 2024	Catatan/ *Notes*	31 Desember/ *December 31,* 2023	
Beban umum dan administrasi	(4.761.935)	2k,20	(1.960.949)	*General and administrative expenses*
RUGI USAHA	**(4.761.935)**		**(1.960.949)**	***OPERATING LOSS***
Pendapatan keuangan - neto	1.713.926	21	2.463.368	*Finance income - net*
(Beban)/pendapatan lain-lain - neto	(14.382.447)	2k,22	6.000.065	*Other (expense)/income - net*
(RUGI)/LABA USAHA SEBELUM PAJAK PENGHASILAN	**(17.430.456)**		**6.502.484**	***(LOSS)/PROFIT BEFORE INCOME TAX***
MANFAAT PAJAK PENGHASILAN				***INCOME TAX BENEFIT***
Manfaat pajak penghasilan	57.952	2m,12c,12d	93.372	*Income tax benefit*
(RUGI)/LABA TAHUN BERJALAN	**(17.372.504)**		**6.595.856**	***(LOSS)/PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos yang tidak akan direklasifikasi ke laba rugi:				*Item that will not be reclassified to profit or loss:*
(Rugi)/laba pengukuran kembali atas liabilitas imbalan kerja	(586.531)	16c	82.215	*Remeasurement (loss)/gain on employee benefit liabilities*
Laba/(rugi) komprehensif lainnya	66.408.552	2f	(94.554.999)	*Other comprehensive income/ (expense)*
Pajak penghasilan terkait yang tidak akan direklasifikasikasi ke rugi laba	54.638	12e	(38.330)	*Income tax relating to item that will not be reclassified to loss or profit*
PENGHASILAN KOMPREHENSIF LAIN SETELAH PAJAK PENGHASILAN	**65.876.659**		**(94.511.114)**	***OTHER COMPREHENSIVE INCOME AFTER INCOME TAX***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**48.504.155**		**(87.915.258)**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

Annual report

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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The original financial statements included herein are in Indonesian language.

PT KILANG PERTAMINA BALIKPAPAN
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA BALIKPAPAN
STATEMENT OF CHANGES IN EQUITY
For the Year Ended
December 31, 2024
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	Modal saham/ *Share capital*	Uang muka untuk modal saham/ *Advance for share capital*	Saldo rugi/ *Accumulated losses*	Penghasilan komprehensif lainnya/*Other comprehensive income*	Total ekuitas/ *Total equity*	
Saldo 31 Desember 2022		**84.690.385**	**2.536.190.812**	**(8.767.870)**	**595.644**	**2.612.708.971**	***Balance as of December 31, 2022***
Tambahan modal disetor		2.536.190.812	-	-	-	2.536.190.812	*Additional share capital*
Uang muka untuk modal saham		-	(2.536.190.812)	-	-	(2.536.190.812)	*Advance for share capital*
Laba tahun berjalan		-	-	6.595.856	-	6.595.856	*Profit for the year*
Pengukuran kembali atas liabilitas imbalan pasti - neto		-	-	-	43.885	43.885	*Remeasurement of defined benefit liability - net*
Rugi lindung nilai arus kas yang belum terealisasi		-	-	-	(94.554.999)	(94.554.999)	*Unrealized loss on cash flow hedge*
Saldo 31 Desember 2023		**2.620.881.197**		**(2.172.014)**	**(93.915.470)**	**2.524.793.713**	***Balance as of December 31, 2023***
Tambahan modal disetor		140.000.000	-	-	-	140.000.000	*Additional share capital*
Uang muka untuk modal saham	19	-	114.000.000	-	-	114.000.000	*Advance for share capital*
Rugi tahun berjalan		-	-	(17.372.504)	-	(17.372.504)	*Loss for the year*
Pengukuran kembali atas liabilitas imbalan pasti - neto		-	-	-	(531.893)	(531.893)	*Remeasurement of defined benefit liability - net*
Laba lindung nilai arus kas yang belum terealisasi		-	-	-	66.408.552	**66.408.552**	*Unrealized gain on cash flow hedge*
Saldo 31 Desember 2024		**2.760.881.197**	**114.000.000**	**(19.544.518)**	**(28.038.811)**	**2.827.297.868**	***Balance as of December 31, 2024***

Annual report

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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PT KILANG PERTAMINA BALIKPAPAN
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

PT KILANG PERTAMINA BALIKPAPAN
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2024
(Expressed in US dollar, unless otherwise stated)

	2024	Catatan/ *Notes*	2023	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan bunga	5.064.415		2.893.238	*Interest income*
Pembayaran kas kepada pemasok	(207.316.676)		(528.744.017)	*Payment to supplier*
Pembayaran untuk aktivitas operasi lainnya	-		(51.584.292)	*Payment for other operation activities*
Pembayaran untuk pajak	(134.386.883)		(85.751.774)	*Payment for tax*
Arus kas neto digunakan untuk aktivitas operasi	**(336.639.144)**		**(663.186.845)**	***Net cash flows used in operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Perolehan aset tetap	(403.640.451)	7,27a	(1.012.062.026)	*Acquisition of fixed assets*
Pembayaran uang muka ke kontraktor	(406.665.421)	6	-	*Advance payments to contractors*
Arus kas neto digunakan untuk aktivitas investasi	**(810.305.872)**		**(1.012.062.026)**	***Net cash flows used in investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan uang muka modal saham	254.000.000	19	-	*Proceeds from advance for share capital*
Penerimaan dari pinjaman pemegang saham	-	27b	757.564.318	*Proceeds from shareholder loans*
Penerimaan dari pinjaman bank jangka panjang	882.938.754	27b	1.951.916.000	*Proceeds from long-term bank loan*
Pembayaran pinjaman pemegang saham	-	27b	(833.002.271)	*Payments of shareholder loans*
Pembayaran bunga atas pinjaman pemegang saham	(25.717.188)		-	*Payments of interest expense from shareholder loans*
Pembayaran dari pinjaman jangka pendek	-	27b	(85.179.505)	*Payments of short-term loans*
Pembayaran beban keuangan	(139.531.189)		-	*Payments of finance cost*
Arus kas neto diperoleh dari aktivitas pendanaan	**971.690.377**		**1.791.298.542**	***Net cash flows provided by financing activities***
(PENURUNAN)/KENAIKAN NETO KAS DI BANK	**(175.254.639)**		**116.049.671**	***NET (DECREASE)/INCREASE OF CASH IN BANKS***
Dampak perubahan valuta asing terhadap kas di bank	(838.337)		683.570	*Effect of fluctuation of foreign exchange rate on cash in banks*
KAS DI BANK PADA AWAL TAHUN	**233.758.892**	4	**117.025.651**	***CASH IN BANKS AT BEGINNING OF THE YEAR***
KAS DI BANK PADA AKHIR TAHUN	**57.665.916**	4	**233.758.892**	***CASH IN BANKS AT END OF THE YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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PT KILANG PERTAMINA BALIKPAPAN
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2024 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Dolar Amerika Serikat,
Kecuali Dinyatakan Lain)

PT KILANG PERTAMINA BALIKPAPAN
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2024 and
for the Year Then Ended
(Expressed in United States Dollar,
Unless Otherwise Stated)

1. UMUM

a. Pendirian Perusahaan

PT Kilang Pertamina Balikpapan ("Perusahaan") didirikan berdasarkan Akta Notaris dari Marianne Vincentia Hamdani, S.H., No. 12 tanggal 7 Mei 2019. Akta Pendirian Perusahaan telah disahkan oleh Menteri Kehakiman dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0025280.AH.01.01.TAHUN 2019 tanggal 18 Mei 2019, dan telah diumumkan dalam Lembaran Berita Negara Republik Indonesia.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, perubahan yang terakhir berdasarkan Akta No. 15, tanggal 12 November 2024 dari Notaris Marianne Vincentia Hamdani S.H., yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0079225.AH.01.02. TAHUN 2024, tanggal 6 Desember 2024.

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 12, tanggal 7 Mei 2019 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut:

a. Industri produk pengilangan minyak bumi.
b. Industri bahan bakar dan minyak pelumas hasil pengilangan minyak bumi.
c. Industri kimia dasar organik yang bersumber dari minyak bumi, gas alam, dan batu bara.
d. Perdagangan besar bahan bakar padat, cair dan gas dan produk yang berhubungan dengan itu.

Perusahaan berdomisili di Patra Jasa Office Tower, Jl. Jend. Gatot Subroto Kav. 32-34, Setiabudi, Kuningan, Jakarta Selatan, Indonesia.

b. Manajemen kunci dan informasi lainnya

Susunan Dewan Komisaris, Direksi, dan Komite Audit Perusahaan pada tanggal 31 Desember 2024 dan 31 Desember 2023 adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Dewan Komisaris:			***Board of Commissioners:***
Komisaris	-	Syaifullah Ma'shum**	*Commissioner*
Komisaris	Haiyani Rumondang	Haiyani Rumondang	*Commissioner*
Komisaris	Kadek Ambara Jaya	Kadek Ambara Jaya	*Commissioner*
Komisaris Independen	Suleman Tanjung*	-	*Independent Commissioner*
Komisaris Independen	Kuswaraharja***	-	*Independent Commissioner*

* Efektif sejak 25 April 2024 berdasarkan Surat Keputusan Pemegang Saham secara sirkuler tanggal 25 April 2024 yang telah dituangkan dalam Akta No. 9 tanggal 8 Mei 2024.

** Masa jabatan telah berakhir efektif sejak 18 Januari 2024 berdasarkan aturan dalam Anggaran Dasar Perusahaan yang menyebutkan "masa jabatan Dewan Komisaris ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) masa jabatan."

1. GENERAL

a. Establishment of the Company

PT Kilang Pertamina Balikpapan (the "Company") was established by Notarial Deed No. 12 of Marianne Vincentia Hamdani, S.H., dated May 7, 2019. The Company's Deed of Establishment has been approved by the Ministry of Justice and Human Rights of the Republic of Indonesia through its Decree No. AHU-0025280.AH.01.01.TAHUN 2019 dated May 18, 2019 and has been published in State Gazette of the Republic of Indonesia.

The Company's Articles of Association have been amended several times, the latest amendment based on Notarial Deed No.15 by Notary Marianne Vincentia Hamdani S.H., dated November 12, 2024, were approved by the Minister of Law and Human Rights through Decision Letter No. AHU-0079225.AH.01.02.TAHUN 2024 dated December 6, 2024.

The Company's business activities based on Notarial Deed No. 12, dated May 7, 2019 by Notary Marianne Vincentia Hamdani S.H. are as follows:

a. Petroleum refining products industry.
b. Fuel and lubricating oil industry from petroleum refineries.
c. Organic basic chemical industry sourced from petroleum, natural gas and coal.
d. Large-scale trade in solid, liquid and gas fuels and products that related with those.

The Company is domiciled at Patra Jasa Office Tower, Jl. Jend. Gatot Subroto Kav. 32-34, Setiabudi, Kuningan, South Jakarta, Indonesia.

b. Key management and other information

As of December 31, 2024 and December 31, 2023, the composition of Boards of Commissioners, Directors, and the Audit Committee of the Company are as follows:

* *Effective since April 25, 2024 based on the Circular Shareholder's Decree dated April 25, 2024 which was stated in Deed No. 9 dated May 8, 2024.*

** *The term of service has ended effectively since January 18, 2024, based on the rules in the Company's Articles of Association which states that "the term of service of the Board of Commissioners is only 3 (three) years and can be reappointed for 1 (one) term of service."*

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1. UMUM (lanjutan)

b. Manajemen kunci dan informasi lainnya (lanjutan)

Susunan Dewan Komisaris, Direksi, dan Komite Audit Perusahaan pada tanggal 31 Desember 2024 dan 31 Desember 2023 adalah sebagai berikut: (lanjutan)

*** Efektif sejak 25 Oktober 2024 berdasarkan Surat Keputusan Pemegang Saham secara sirkuler tanggal 14 Oktober 2024 yang telah dituangkan dalam Akta No. 21 tanggal 21 Oktober 2024.

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Direksi:			***Directors:***
Direktur Utama	Bambang Harimurti*	Feri Yani**	*Chief Executive Officer*
Direktur Pengembangan	Djoko Koen Soewito	Djoko Koen Soewito	*Director of Development*
Direktur Operasi	Arafat Bayu Nugroho	Arafat Bayu Nugroho	*Director of Operations*
Direktur Keuangan & Penunjang Bisnis	Nailul Achmar	Nailul Achmar	*Director of Finance & Corporate Services*

* Efektif sejak 30 April 2024 berdasarkan Surat Keputusan Pemegang Saham secara sirkuler tanggal 30 April 2024 yang telah dituangkan dalam Akta No. 8 tanggal 8 Mei 2024.

** Masa jabatan telah berakhir efektif sejak 14 Maret 2024 berdasarkan aturan dalam Anggaran Dasar Perusahaan yang menyebutkan "masa jabatan Direksi ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) masa jabatan."

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Komite Audit:			***Audit Committee:***
Ketua	Suleman Tanjung*	Saifullah Ma'shum**	*Chairman*
Wakil Ketua I	Haiyani Rumondang	Haiyani Rumondang	*Vice Chairman I*
Wakil Ketua II	Kadek Ambara Jaya*	-	*Vice Chairman II*
Anggota	M. Jasman Panjaitan*	Nahdiyani Hasbi***	*Member*
Anggota	Haryo Bawono*	Jani Arjanto****	*Member*

* Efektif sejak 27 Juni 2024 berdasarkan Surat Keputusan Dewan Komisaris No. Kpts-005/DK-KPB/2024 tanggal 27 Juni 2024.

** Masa jabatan telah berakhir efektif sejak 18 Januari 2024 berdasarkan Peraturan Menteri Badan Usaha Milik Negara yang menyebutkan "masa jabatan Anggota Komite Audit ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun."

*** Masa jabatan telah berakhir efektif sejak Surat Keputusan Dewan Komisaris No. Kpts-003/DK-KPB/2024 tanggal 29 Februari 2024 diberlakukan.

****Masa jabatan telah berakhir efektif sejak Surat Keputusan Dewan Komisaris No. Kpts-002/DK-KPB/2024 tanggal 15 Januari 2024 diberlakukan.

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, Perusahaan memiliki karyawan tetap dan perbantuan masing-masing sebanyak 122 dan 269 (2023: 211 dan 233) karyawan (tidak diaudit).

c. Penerbitan laporan keuangan

Laporan keuangan telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Perusahaan pada tanggal 27 Maret 2025.

1. GENERAL (continued)

b. Key management and other information (continued)

As of December 31, 2024 and December 31, 2023, the composition of Boards of Commissioners, Directors, and the Audit Committee of the Company are as follows: (continued)

*** *Effective since October 25, 2024 based on the Circular Shareholder's Decree dated October 14, 2024 which was stated in Deed No. 21 dated October 21, 2024.*

* *Effective since April 30, 2024 based on the Circular Shareholder's Decree dated April 30, 2024 which was stated in Deed No. 8 dated May 8, 2024.*

** *The term of service has ended effectively since March 14, 2024, based on the rules in the Company's Articles of Association which states that "the term of service of the Directors is only 3 (three) years and can be reappointed for 1 (one) term of service."*

* *Effective since June 27, 2024, based on the Decree of the Board of Commissioners No. Kpts-005/DK-KPB/2024 dated June 27, 2024.*

** *The term of service has ended effectively since January 18, 2024, based on the Minister of State-Owned Enterpise Regulations which states that "the term of service of the Audit Committee is only 3 (three) years and can be reappointed for a maximum of 2 (two) years."*

*** *The term of service has ended effectively since the Decree of the Board of Commissioners No. Kpts-003/DK-KPB/2024 dated February 29, 2024 was implemented.*

****The term of service has ended effectively since the Decree of the Board of Commissioners No. Kpts-002/DK-KPB/2024 dated January 15, 2024 was implemented.*

As of December 31, 2024 and December 31, 2023, the Company has direct hire and secondee employee of 122 and 269 (2023: 211 and 233) employees (unaudited), respectively.

c. Issuance of financial statements

The Company's financial statements has been completed and authorized for issuance by the Company's Directors on March 27, 2025.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyajian laporan keuangan

Laporan keuangan 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"). Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Laporan keuangan disusun berdasarkan konsep akrual, kecuali laporan arus kas, dengan menggunakan konsep biaya historis, kecuali seperti yang disebutkan dalam Catatan atas laporan keuangan yang relevan.

Laporan arus kas yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan kas di bank yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Kebijakan akuntansi yang diterapkan oleh Perusahaan adalah selaras bagi tahun yang dicakup oleh laporan keuangan, kecuali untuk standar akuntansi baru dan revisi seperti diungkapkan pada Catatan 2b dibawah ini.

Perusahaan telah menyusun laporan keuangan dengan dasar bahwa Perusahaan akan menjaga kelangsungan usaha.

b. Perubahan kebijakan akuntansi

Nomenklatur Standar Akuntansi Keuangan

Nomenklatur revisian diatur ulang dan diubah sebagaimana yang dipublikasikan oleh DSAK IAI untuk periode keuangan yang dimulai pada dan setelah tanggal 1 Januari 2024.

Amandemen PSAK 201: Liabilitas Jangka Panjang dengan Kovenan

Amandemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan:

- hal yang dimaksud sebagai hak untuk menangguhkan pelunasan,
- hak untuk menangguhkan pelunasan harus ada pada akhir periode pelaporan,
- klasifikasi tersebut tidak dipengaruhi oleh kemungkinan entitas akan menggunakan haknya untuk menangguhkan liabilitas, dan

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Basis of presentation of financial statements

The 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). These policies have been consistently applied to all years presented, unless otherwise stated.

The financial statements have been prepared on the accrual basis, except for the statement of cash flows, using the historical cost concept of accounting, except as disclosed in the relevant Notes to the financial statements herein.

The statement of cash flows, which have been prepared using the direct method, present receipts and disbursements of cash on hand and cash in banks classified into operating, investing and financing activities.

The accounting policies adopted by the Company are consistently applied for the years covered by the financial statements, except for new and revised accounting standards as disclosed in the following Note 2b.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern

b. Changes in accounting principles

Financial Accounting Standards Nomenclature

The revised nomenclature is reordered and amended based on those as published by DSAK IAI for financial periods beginning on and after January 1, 2024.

Amendment of PSAK 201: Non-current Liabilities with Covenants

The amendments specify the requirements for classifying liabilities as current or non-current and clarify:

- *what is meant by a right to defer settlement,*
- *the right to defer must exist at the end of the reporting period,*
- *classification is not affected by the likelihood that an entity will exercise its deferral right, and*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Amandemen PSAK 201: Liabilitas Jangka Panjang dengan Kovenan (lanjutan)

Amandemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan: (lanjutan)

- bahwa jika derivatif melekat dalam kewajiban yang dapat dikonversi dianggap sebagai instrumen ekuitas, ketentuan kewajiban ini tidak akan mempengaruhi klasifikasinya sebagai lancar atau tidak lancar.

Selain itu, entitas diwajibkan untuk mengungkapkan ketika kewajiban, yang timbul dari perjanjian pinjaman, diklasifikasikan sebagai tidak lancar dan hak entitas untuk menunda penyelesaian bergantung pada kepatuhan terhadap kovenan di masa depan dalam jangka waktu dua belas bulan.

Amandemen ini tidak diharapkan akan memberikan dampak terhadap laporan keuangan Perusahaan.

Amandemen PSAK 116: Liabilitas Sewa dalam Jual Beli dan Sewa-balik

Amandemen ini menetapkan persyaratan yang digunakan penjual-penyewa dalam mengukur kewajiban sewa yang timbul dalam transaksi jual beli dan sewa-balik, untuk memastikan penjual-penyewa tidak mengakui jumlah setiap keuntungan atau kerugian yang terkait dengan hak guna yang dipertahankan.

Amandemen ini tidak diharapkan akan memberikan dampak terhadap laporan keuangan Perusahaan.

Amandemen PSAK 207 dan PSAK 107: Pengaturan Pembiayaan Pemasok

Amandemen ini mengklarifikasi karakteristik pengaturan pembiayaan pemasok dan mensyaratkan pengungkapan tambahan atas pengaturan pembiayaan pemasok tersebut. Persyaratan pengungkapan dalam amandemen ini dimaksudkan untuk membantu pengguna laporan keuangan dalam memahami dampak pengaturan pembiayaan pemasok terhadap liabilitas, arus kas, dan eksposur terhadap risiko likuiditas suatu entitas.

Amandemen ini tidak diharapkan akan memberikan dampak terhadap laporan keuangan Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting principles (continued)

Amendment of PSAK 201: Non-current Liabilities with Covenants (continued)

The amendments specify the requirements for classifying liabilities as current or non-current and clarify: (continued)

- *that if an embedded derivative in a convertible liability is considered as an equity instrument, the terms of the liability would not affect its classification as current or non-current.*

In addition, an entity is required to disclose when a liability, arising from a loan agreement, is classified as non-current and the entity's right to defer settlement is subject to compliance with future covenants within twelve months.

The amendments are not expected to have an impact on the Company's financial statements.

Amendment of SFAS 116: Lease Liability in a Sale and Leaseback

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right-of-use it retains.

The amendments are not expected to have an impact on the Company's financial statements.

Amendment of PSAK 207 and PSAK 107: Supplier Finance Arrangements

The amendments to PSAK 207 and PSAK 107 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments are not expected to have an impact on the Company's financial statements.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Pengukuran nilai wajar

Nilai wajar adalah harga yang akan diterima dari menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

i) Di pasar utama untuk aset atau liabilitas tersebut, atau
ii) 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 Perusahaan.

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 dari suatu aset nonkeuangan 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 pada penggunaan tertinggi dan terbaiknya.

Perusahaan 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 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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an 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:

i) In the principal market for the asset or liability, or
ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Company.

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.

The Company 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 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.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Pengukuran nilai wajar (lanjutan)

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hierarki nilai wajar berdasarkan *level* masukan *(input)* paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut: (lanjutan)

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 secara berulang, Perusahaan 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.

Untuk tujuan pengungkapan nilai wajar, Perusahaan menentukan klasifikasi aset dan liabilitas berdasarkan sifat, karakteristik dan risikonya dan *level* pada hierarki nilai wajar sebagaimana dijelaskan diatas.

d. Klasifikasi lancar dan tak lancar

Perusahaan menyajikan aset dan liabilitas dalam laporan posisi keuangan berdasarkan klasifikasi lancar/tak lancar. Suatu aset disajikan lancar bila:
1) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
2) untuk diperdagangkan,
3) akan direalisasi dalam 12 bulan setelah tanggal pelaporan, atau
4) kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam kurun waktu 12 bulan setelah tanggal pelaporan.

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

Suatu liabilitas disajikan lancar bila:
i) akan dilunasi dalam siklus operasi normal,
ii) untuk diperdagangkan,
iii) akan dilunasi dalam 12 bulan setelah tanggal pelaporan, atau

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the 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: (continued)

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 financial statements on a recurring basis, the Company 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.

For the purpose of fair value disclosures, the Company 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.

d. Current and non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:
1) expected to be realized or intended to be sold or consumed in the normal operating cycle,
2) held primarily for the purpose of trading,
3) expected to be realized within 12 months after the reporting period, or
4) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:
i) expected to be settled in the normal operating cycle,
ii) held primarily for the purpose of trading,
iii) due to be settled within 12 months after the reporting period, or

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Klasifikasi lancar dan tak lancar (lanjutan)

Suatu liabilitas disajikan lancar bila: (lanjutan)
iv) tidak ada hak untuk menangguhkan pelunasannya dalam kurun waktu 12 bulan setelah periode pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai tidak lancar.

Aset dan kewajiban pajak tangguhan diklasifikasikan sebagai aset dan kewajiban tidak lancar dan kewajiban jangka panjang.

e. Transaksi dengan pihak berelasi

Perusahaan 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 23.

Kecuali diungkapkan khusus sebagai pihak berelasi, maka pihak-pihak lain yang disebutkan dalam Catatan atas laporan keuangan merupakan pihak tidak berelasi.

f. 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

Pada pengakuan awal, Perusahaan mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("NWLR"), biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan. Biaya transaksi dari aset keuangan yang dicatat pada nilai wajar melalui laporan laba rugi dibebankan pada laporan laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Current and non-current classification (continued)

A liability is current when it is: (continued)
iv) there is no 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 non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

e. Transactions with related parties

The Company have transactions with related parties as defined in SFAS 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 23.

Unless specifically identified as related parties, the parties disclosed in the Notes to the financial statements are unrelated parties.

f. 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 asset

Initial recognition and measurement

At initial recognition, the Company 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"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets recorded at fair value through profit or loss are expensed in profit or loss.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain ("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 Perusahaan untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:
- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada NWPKL dengan pendauran laba dan rugi kumulatif (instrumen utang),
- Aset keuangan pada NWPKL 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:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Perusahaan mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial asset (continued)

In order for a financial asset to be classified and measured at amortized cost or fair value through other comprehensive income ("FVOCI"), it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:
- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and*
- *Fair value through profit or loss (FVTPL).*

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at amortized cost (debt instruments)

The Company 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.*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Pengukuran selanjutnya (lanjutan)

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini: (lanjutan)

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang) (lanjutan)

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 Perusahaan yang diukur pada biaya perolehan diamortisasi termasuk kas di bank, piutang lain-lain, uang muka dan biaya dibayar dimuka, dana yang dibatasi penggunaannya dan aset tidak lancar lainnya.

Aset keuangan pada NWPKL dengan pendauran laba dan rugi kumulatif (instrumen utang)

Untuk instrumen utang yang diukur pada NWPKL, 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 Perusahaan yang diukur pada NWPKL termasuk investasi pada instrumen utang dengan kuotasi yang termasuk dalam aset keuangan tidak lancar lainnya.

Aset keuangan pada NWPKL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas)

Pada pengakuan awal, Perusahaan 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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial asset (continued)

Subsequent measurement (continued)

The subsequent measurement of financial assets depends on their classification as described below: (continued)

Financial assets at amortized cost (debt instruments) (continued)

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 Company's financial assets at amortized cost includes cash in banks, other receivables, advances and prepayments, restricted funds and other non-current assets.

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 Company's debt instruments at FVOCI include investments in quoted debt instruments included under other non-current financial assets.

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Upon initial recognition, the Company 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.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Pengukuran selanjutnya (lanjutan)

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini: (lanjutan)

Aset keuangan pada NWPKL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas) (lanjutan)

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.

Perusahaan memilih untuk mengklasifikasi secara takterbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

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 Perusahaan diklasifikasikan secara takterbatalkan 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 NWLR. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan baik dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan diluar dari kategori NWLR.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial asset (continued)

Subsequent measurement (continued)

The subsequent measurement of financial assets depends on their classification as described below: (continued)

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments) (continued)

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 Company elected to classify irrevocably its non-listed equity investments under this category.

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 Company 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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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. 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 Perusahaan) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir;
  atau
- Perusahaan 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) Perusahaan telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Perusahaan tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

Ketika Perusahaan telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan '*pass-through*', Perusahaan mengevaluasi jika, dan sejauh mana, Perusahaan masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Perusahaan tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Perusahaan tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutannya. Dalam kasus tersebut, Perusahaan juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Perusahaan.

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 Perusahaan untuk membayar kembali.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial asset (continued)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e., removed from the Company's statement of financial position) when:

- *The rights to receive cash flows from the asset have expired;*
  or
- *The Company 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 Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company 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 Company 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 Company could be required to repay.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Penurunan nilai

Perusahaan mengakui penyisihan Kerugian Kredit Ekspektasian ("KKE") untuk semua instrumen utang yang bukan diukur pada NWLR dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Perusahaan, 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 lain-lainnya tidak memiliki komponen pembiayaan signifikan, Perusahaan menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Perusahaan tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Perusahaan 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.

Untuk instrumen utang pada NWPKL, Perusahaan menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Perusahaan 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, Perusahaan menilai kembali peringkat kredit internal dari instrumen utang tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial asset (continued)

Impairment

The Company 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 Company 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 other receivables do not contain significant financing component, the Company applies a simplified approach in calculating ECL. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Company 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.

For debt instruments at FVOCI, the Company applies the low credit risk simplification. At every reporting date, the Company 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 Company reassesses the internal credit rating of the debt instrument.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Penurunan nilai

Instrumen utang Perusahaan pada NWPKL hanya terdiri dari obligasi kuotasi yang dinilai dalam kategori investasi teratas (Sangat Baik dan Baik) oleh Lembaga Pemeringkat Kredit Yang Baik dan, oleh karena itu, dianggap sebagai investasi dengan risiko kredit rendah. Merupakan kebijakan Perusahaan untuk mengukur KKE pada instrumen tersebut setiap 12 bulan. Namun, jika terjadi peningkatan risiko kredit secara signifikan sejak diterbitkan, penyisihan akan didasarkan pada KKE sepanjang umurnya. Perusahaan menggunakan peringkat dari Lembaga Pemeringkat Kredit Yang Baik baik untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan juga untuk mengestimasi KKE.

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 dilklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Perusahaan menetapkan liabilitas keuangannya sebagai utang dan pinjaman, seperti utang usaha, utang lain-lain, beban akrual, pinjaman bank jangka panjang, liabilitas sewa, dan liabilitas lindung nilai.

Pengukuran selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial assets (continued)

Impairment

The Company's debt instruments at FVOCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by the Good Credit Rating Agency and, therefore, are considered to be low credit risk investments. It is the Company's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Company uses the ratings from the Good Credit Rating Agency both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company designates its financial liabilities as loan and borrowings include trade payables, other payables, accrued expenses, long term bank loans, lease liabilities, and hedging liabilities.

The subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Liabilitas keuangan (lanjutan)

Pengukuran selanjutnya (lanjutan)

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut: (lanjutan)

Liabilitas keuangan pada NWLR (lanjutan)

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 Perusahaan dimana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 109: Instrumen keuangan. 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. Perusahaan tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada NWLR.

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 akusisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Financial liabilities (continued)

The subsequent measurement (continued)

The subsequent measurement of financial liabilities depends on their classification as described below: (continued)

Financial liabilities at fair value through profit or loss (continued)

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 entere into by the Company that are not designated as hedging instruments in hedge relationships as defined by PSAK 109: Financial instruments. 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 PSAK 109 are satisfied. The Company has not designated any financial liability as at FVTPL.

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.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Liabilitas keuangan (lanjutan)

Pengukuran selanjutnya (lanjutan)

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut: (lanjutan)

Liabilitas keuangan pada biaya perolehan diamortisasi (utang dan pinjaman) (lanjutan)

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.

Penghentian pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kedaluwarsa.

Ketika sebuah liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan 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)

f. Financial instruments (continued)

Financial liabilities (continued)

The subsequent measurement (continued)

The subsequent measurement of financial liabilities depends on their classification as described below: (continued)

Financial liabilities at amortized cost (loans and borrowings) (continued)

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.

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount reported in the 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)

f. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan aktivitas lindung nilai

Derivatif pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya diukur kembali sebesar nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang dihasilkan tergantung apakah derivatif ditetapkan sebagai instrumen lindung nilai. Perusahaan menetapkan derivatif tertentu sebagai:

- lindung nilai atas nilai wajar aset atau liabilitas yang diakui atau komitmen pasti yang belum diakui (lindung nilai wajar); atau
- lindung nilai risiko tertentu yang terkait dengan aset atau liabilitas atau transaksi yang diperkirakan kemungkinan besar terjadi (lindung nilai arus kas); atau
- lindung nilai atas investasi neto pada kegiatan usaha luar negeri (lindung nilai investasi neto).

Pada awal hubungan lindung nilai, Perusahaan mendokumentasikan hubungan ekonomi antara instrumen lindung nilai dan *item* yang dilindung nilai, termasuk apakah perubahan arus kas dari instrumen lindung nilai diharapkan dapat mengimbangi perubahan arus kas dari *item* yang dilindung nilai.

Perusahaan mendokumentasikan tujuan dan strategi manajemen risiko dalam melaksanakan transaksi lindung nilai.

- Lindung nilai atas nilai wajar

  Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai atas nilai wajar dicatat pada laporan laba rugi, bersama dengan perubahan nilai wajar aset atau liabilitas yang dilindung nilai terkait dengan risiko.

  Perusahaan hanya menerapkan akuntansi lindung nilai atas nilai wajar untuk lindung nilai atas nilai wajar untuk nilai risiko bunga tetap pada pinjaman. Keuntungan atau kerugian yang timbul dari bagian yang efektif atas *swap* tingkat bunga sebagai instrumen lindunng nilai pinjaman dengan suku bunga tetap diakui pada laporan laba rugi dalam "biaya keuangan", bersama dengan perubahan pada nilai wajar atas lindung nilai pinjaman bunga tetap yang diatribusikan pada risiko tingkat bunga. Keuntungan atau kerugian terkait dengan bagian yang tidak efektif diakui pada laporan laba rugi dalam "kerugian/keuntungan lain-lain-neto". Jika lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai, penyesuaian nilai tercatat *item* yang dilindung nilai, dimana metode suku bunga efektif digunakan, diamortisasi pada laporan laba rugi selama periode sampai dengan jatuh tempo.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Derivative financial instrument and hedging activities

Derivative are initially recognized at fair value on the data a derivative contract is entered into and are subsequently remeasured at their fair values. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument. The Company designates certain derivatives as either:

- *hedges of the fair value of recognized assets or liabilities or a firm commitmen (fair value hedge); or*
- *hedges of a particular risk associated with a recognized asset or liability or a highly probable forecast transaction (cash flow hedge); or*
- *hedge of a net investment in a foreign operation (net investment hedges).*

At inception of the hedge relationship, the Company documents the economic relationship between hedging instrument and hedge items, including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items.

The Company documents its risk management objective and staretgy for undertaking its hedge transactions.

- *Fair value hedge*

  Changes in the fair value derivatives that are designated and qualify as fair value hedges are recorded in the profit or loss, together with any changes in the fair value of the hedges asset or liability that are attributable to the hedged risk.

  The Company only applies fair value hedge accounting for hedging fixed interest risk on borrowings. The gain or loss relating to the effective portion of interest rate swaps hedging fixed rate borrowing is recognized in the profit or loss within "finance cost", together with changes in the fair value of the hedged fixed rate borrowings attributable to the interest rate risk. The gain or loss relating to the ineffective portion is recognized in the profit or loss within "other losses/gains -net". If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item, for which the effective interest method is used, is amortized to porfit or loss over the period to maturity.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

- Lindung nilai arus kas

Bagian efektif atas perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai arus kas diakui pada pendapatan komprehensif lain. Keuntungan dan kerugian terkait dengan bagian tidak efektif diakui langsung pada laporan laba rugi di dalam "kerugian/(keuntungan) lain-lain- neto".

Jika kontrak opsi digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Perusahaan hanya menetapkan nilai intrinsik opsi sebagai instrumen lindung nilai.

Keuntungan atau kerugian sehubungan dengan bagian efektif dari perubahan nilai intrinsik opsi diakui dalam cadanagan lindung nilai arus kas di ekuitas.

Perubahan nilai waktu dari opsi yang terkait dengan *item* yang dilindung nilai ("nilai waktu yang selaras") diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas.

Ketika kontrak *forward* digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Perusahaan pada umumnya hanya menetapkan perubahan nilai wajar kontrak *forward* yang terkait dengan komponen *spot* sebagai instrumen lindung nilai. Keuntungan atau kerugian sehubungan dengan bagian efektif perubahan komponen *spot* kontrak *forward* diakui dalam cadangan lindung nilai arus kas di ekuitas.

Perubahan elemen *forward* dalam kontrak yang terkait dengan *item* yang dilindung nilai ("elemen *forward* yang selaras") diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas. Dalam beberapa kasus, entitas dapat menetapkan perubahan penuh pada nilai wajar kontrak *forward* (termasuk poin *forward*) sebagai instrumen lindung nilai. Dalam hal ini, keuntungan atau kerugian sehubungan dengan bagian efektif perubahan nilai wajar seluruh kontrak *forward* diakui dalam cadangan lindung nilai arus kas di ekuitas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Derivative financial instrument and hedging activities (continued)

- *Cash flow hedge*

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss, within "other losses/(gains)".

Where option contracts are used to hedge forecast transactions, the Company designates only the intrinsic value of the options as the hedging instrument.

Gains or losses relating to the effective portion of the changes in instrinsic value of the options are recognized in the cash flow hedge reserve within equity.

The changes in the time value of the options that relate to the hedged item ("aligned time value") are recognized within OCI in the costs of hedging reserve within equity.

When forward contracts are used to hedge forecast transactions, the Company generally only designates changes in the fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contract are recognized in the cash flow hedge reserve within equity.

The change in the forward elements of the contract that are relates to the hedged item ("aligned forward elements") is recognized within OCI in the costs of the hedging reserve within equity. In some cases, the entity may designate the full change in the fair value of the forward contract (including forward points) as the hedging instrument. In such case, the gains or losses relating to the effective portion of the change in the fair value of entire forward contract are recognized in the cash flow hedge reserve within equity.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

Jumlah yang terakumulasi di ekuitas direklasifikasi pada periode ketika *item* dilindung nilai mempengaruhi laba rugi, sebagai berikut:

1) Apabila *item* yang dilindung nilai kemudian mengakibatkan pengakuan aset non-keuangan (seperti persediaan), keuntungan dan kerugian lindung nilai yang ditangguhkan serta nilai waktu yang ditangguhkan dari kontrak opsi atau poin *forward* yang ditangguhkan, jika ada dimasukkan dalam nilai awal biaya aset. Jumlah yang ditangguhkan pada akhirnya diakui dalam laba rugi karena *item* yang dilindung nilai mempengaruhi laba atau rugi (sebagai contoh melalui harga pokok penjualan).
2) Keuntungan atau kerugian yang berkaitan dengan bagian efektif dari lindung nilai *swap* suku bunga atas pinjaman dengan suku bunga variabel diakui dalam laba rugi dalam biaya keuangan bersamaan dengan beban bunga atas pinjaman yang dilindung nilai. Dengan mempertimbangkan tujuan atas dilakukannya lindung nilai yaitu untuk memitigasi fluktuasi yang disebabkan oleh naik turunnya tingkat suku bunga *Secured Overnight Financing Rate* ("SOFR") 6 bulan, maka transaksi lindung nilai yang dilakukan oleh Perusahaan merupakan jenis lindung nilai arus kas (*cash flow hedge*). Lindung nilai arus kas yang diimplementasikan oleh Perusahaan dengan menggunakan instrumen IRS (instrumen derivatif lindung nilai) diharapkan membuat biaya bunga yang dicatat oleh Perusahaan yang sebelumnya bersifat mengambang (SOFR 6 bulan) dicatat menjadi biaya bunga tetap (yaitu sesuai nilai suku bunga yang dijaga), sekaligus menjaga total arus kas yang dibayarkan oleh Perusahaan akan tetap di kurs yang telah disetujui.

g. Kas di bank

Kas di bank didefinisikan sebagai investasi jangka pendek, sangat likuid dan mudah dikonversi ke jumlah uang tunai yang diketahui.

Kas di bank yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang dalam waktu satu tahun dari tanggal laporan posisi keuangan disajikan sebagai dana yang dibatasi penggunaannya dan disajikan sebagai bagian dari aset lancar.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial instruments (continued)

Derivative financial instrument and hedging activities (continued)

Amounts accumulated in equity are reclassified in the periods when the hedged item affects profit or loss, as follows:

1) Where the hedged item subsequently results in the recognition of a non-financial asset (such as inventory), the deferred hedging gains and losses and the deferred time value of the option contracts or forward points, if any, are included within the initial cost of the asset. The deferred amounts are is ultimately recognized in profit or loss because the hedged item affects profit or loss (e.g. through cost of goods sold).

2) The gains or losses relating to the effective portion of the interest rate swaps hedging variable rate borrowings is recognized in profit or loss within finance cost at the same time as the interest expense on the hedged borrowings. Considering the purpose of hedging, which is to mitigate fluctuations caused by the rise and fall of 6-month Secured Overnight Financing Rate ("SOFR") interest rates, the hedging transaction performed out by the Company is categorized as a cash flow hedge. The cash flow hedge that is implemented by the Company using an IRS instrument (derivative hedging instrument) is expected to make the interest costs recorded by the Company which were previously floating (SOFR 6 months), recorded into fixed interest costs (i.e., according to the value of the interest rate being maintained), while maintaining the total cash flow paid by the Company at the agreed rate.

g. Cash in banks

Cash in banks are defined as short-term investments, highly liquid and readily convertible to known amounts of cash.

Cash in banks which are restricted for repayment of currently maturing liabilities within one year from the date of financial position are presented as restricted funds under the current assets section.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Biaya dibayar dimuka

Biaya dibayar dimuka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

i. Aset tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Penyusutan dihitung dengan menggunakan metode garis lurus (*straight-line method*) berdasarkan taksiran masa manfaat ekonomis aset tetap.

Masa manfaat, nilai sisa, dan metode penyusutan aset dikaji dan disesuaikan, jika diperlukan, setidaknya setiap akhir tahun buku. Dampak dari setiap revisi diakui dalam laba rugi, ketika perubahan terjadi.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Perusahaan akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai tercatat komponen yang diganti tidak lagi diakui.

Biaya pemeliharaan dan perbaikan dibebankan pada laporan laba rugi pada saat terjadinya. Biaya penggantian komponen suatu aset dan biaya inspeksi yang signifikan diakui dalam jumlah tercatat aset jika memenuhi kriteria untuk diakui sebagai bagian dari aset.

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. Biaya depresiasi dibebankan sejak tanggal aset tersebut siap digunakan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Prepayments

Prepayments are amortized on a straight line basis over the estimated beneficial periods of the prepayments.

i. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and any impairment loss. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Assets useful lives, residual values and depreciation methods are reviewed and adjusted if appropriate, at least at the end of each financial year. The effects of any revisions are 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 Company and the cost of the item can be measured reliably. The carrying amounts of replaced parts are derecognized.

The cost of maintenance and repairs is charged to operations as incurred. Significant costs of replacing parts of assets and major inspection costs are recognized in the carrying amount of the assets if the recognition criteria are met.

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)

j. Sewa

Perusahaan sebagai penyewa

Pada tanggal permulaan kontrak, Perusahaan menilai apakah kontrak merupakan, atau mengandung sewa. Suatu kontrak merupakan, atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Perusahaan harus menilai apakah:

- Kontrak melibatkan penggunaan aset yang diidentifikasi - ini dapat ditentukan secara eksplisit atau implisit, dan harus berbeda secara fisik atau secara substansial mewakili seluruh kapasitas aset yang berbeda secara fisik. Jika pemasok memiliki hak substitusi substantif, maka aset tidak teridentifikasi;
- Perusahaan memiliki hak untuk memperoleh secara substansial semua manfaat ekonomi dari penggunaan aset selama periode penggunaan; dan
- Perusahaan memiliki hak untuk mengarahkan penggunaan aset. Perusahaan memiliki hak ini ketika memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan. Dalam kasus yang jarang terjadi di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan ditentukan sebelumnya, Perusahaan memiliki hak untuk mengarahkan penggunaan aset jika salah satu dari:
  1) Perusahaan memiliki hak untuk mengoperasikan aset;
  2) Perusahaan telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga relatif dari komponen sewa dan harga agregat dari komponen non-sewa. Namun, untuk sewa penunjang dimana bertindak sebagai penyewa, Perusahaan memutuskan untuk tidak memisahkan komponen non-sewa dan mencatat komponen sewa dan non-sewa tersebut sebagai satu komponen sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Leases

The Company as lessee

At the commencement date of the contract, the Company assesses whether the contract is, or contains, the lease. A contract is, or contains a lease if the contract gives the right to control the use of the identification asset for a period of time to be exchanged for compensation.

To assess whether the contract gives the right to control the use of identification assets, the Company must assess whether:

- *The contract involves the use of the assets identified - this can be determined explicitly or implicitly, and must be physically different or substantially represent the entire capacity of the physically different assets. If the supplier has substantive substitution rights, then the asset is not identified;*
- *The Company has the right to obtain substantially all economic benefits from the use of assets during the period of use; and*
- *The Company has the right to direct the use of assets. The company has this right when it has the most relevant decision-making rights to change how and for what purpose the asset is used. In rare cases where a decision on how and for what purpose an asset is used is predetermined, the Company has the right to direct the use of the asset if one of:*
  1) *The Company has the right to operate the assets;*
  2) *The Company has designed the assets by determining in advance how and for what purpose the assets will be used during the period of use.*

On the date of the inception or on the revaluation of the contract containing a component of the lease, the Company allocates compensation in the contract to each component of the lease based on the relative price of the lease component and the aggregate price of the non-lease component. However, for supporting leases which act as tenants, the Company decides not to separate the non-leases component and records the lease and non-leased component as one lease component.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Sewa (lanjutan)

Perusahaan sebagai penyewa (lanjutan)

Pada tanggal permulaan, Perusahaan mengakui aset hak guna dan liabilitas sewa. Aset hak guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental ("SBPI"). Pada umumnya, Perusahaan menggunakan suku bunga pinjaman sebagai suku bunga.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

- Pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- Pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeksi atau suku bunga pada tanggal permulaan;
- Jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- Harga eksekusi opsi beli jika penyewa cukup pasti untuk mengeksekusi opsi tersebut; dan

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Leases (continued)

The Company as lessee (continued)

At the commencement date, the Company recognizes right-of-use assets and lease liabilities. Right-of-use assets are measured at cost, which includes the initial measurement of the lease liability adjusted for the lease payments made or before the commencement date, plus the initial direct costs incurred and the estimated costs to be incurred to dismantle and move the underlying assets or to restore underlying assets to required conditions and terms of the lease, less the leases incentives received.

The right-of-use assets are then depreciated using the straight-line method from the commencement date to the earlier date between the useful life of the right-of-use assets or the end of the lease period.

Lease liabilities are measured at the present value of the unpaid lease payments at the commencement date, discounted using the implicit interest rate in the lease or if the interest rate cannot be determined, then using an incremental borrowing rate ("IBR"). Generally, the Company uses incremental borrowing rates as interest rates.

Lease payments included in the measurement of lease liabilities include the following payments:

- *Fixed payments, including fixed payments that are substantially reduced by lease incentives receivables;*
- *Payment of variable leases that depends on the index or interest rate which is initially measured by using an index or interest rate at the commencement date;*
- *The amount expected to be paid by the lessee with a guaranteed residual value;*
- *The exercise price of the purchase option if the lessee is certain enough to execute the option; and*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Sewa (lanjutan)

Perusahaan sebagai penyewa (lanjutan)

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini: (lanjutan)

- Pembayaran penalti karena penghentian sewa kecuali jika Perusahaan cukup pasti untuk tidak menghentikan lebih awal.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Perusahaan menyajikan aset hak guna terpisah dari bagian aset tetap dan liabilitas sewa di dalam laporan posisi keuangan.

Sewa jangka pendek dan sewa dengan aset bernilai rendah

Perusahaan 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). Perusahaan 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.

Modifikasi sewa

Perusahaan mencatat modifikasi sewa sebagai sewa terpisah jika:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Leases (continued)

The Company as lessee (continued)

Lease payments included in the measurement of lease liabilities include the following payments: (continued)

- *Penalty payments for termination of leases unless the Company is certain enough not to stop early.*

Lease payments are allocated as a principal and financial cost. Financial costs are charged to profit or loss during the lease period so as to produce a constant periodic interest rate on the balance of the liability for each period.

The Company presents right-of-use assets separately from the fixed assets and lease liabilities section in the statement of financial position.

Short-term leases and leases of low-value assets

The Company 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 Company 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.

Modification of leases

The Company records lease modifications as separate leases if:

- *modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *lease fees increase by an amount equivalent to a separate price for an increase in scope and an appropriate adjustment to that separate price to reflect certain contract conditions.*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Sewa (lanjutan)

Modifikasi sewa (lanjutan)

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Perusahaan:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental penyewa pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak guna untuk merefleksikan penghentian parsial atau penuh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Perusahaan mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian parsial atau penuh atas sewa tersebut;
- membuat penyesuaian terkait dengan aset hak guna untuk seluruh modifikasi sewa lainnya.

k. Pengakuan beban

Beban diakui pada saat terjadinya (asas akrual).

l. Program pensiun dan imbalan kerja

(i) Kewajiban pensiun

Perusahaan harus menyediakan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang ("UU") Cipta Kerja No. 6 Tahun 2023 atau Peraturan Perusahaan ("PP") dan Perjanjian Kerja Bersama ("PKB"), 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 PP dan PKB adalah program imbalan pasti.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Leases (continued)

Modification of leases (continued)

For lease modifications that are not recorded as separate leases, on the effective date of the lease modification, the Company:

- *remeasure and allocate compensation contract modifications;*
- *determine the lease period of the modified lease;*
- *remeasure lease liabilities by discounting revision fee payments using a revised discount rate based on the remaining life of the lease and remaining lease payments by making adjustments to the right-of-use asset. The revised discount rate is determined as the lesse's incremental borrowing rate on the effective date of modification;*
- *decrease the carrying amount of the right-of-use assets to reflect the partial or full termination of the lease for modification of the lease which decreases the scope of the lease. The Company recognizes in profit or loss any profit or loss relating to the partial or full termination of the lease;*
- *make adjustments related to right-of-use assets for all other lease modifications.*

k. Expense recognition

Expenses are recognized when they are incurred (accrual basis).

l. Pension plan and employee benefits

(i) Pension obligations

The Company is required to provide a minimum amount of pension benefit in accordance with the Job Creation Law No. 6 Year 2023 or Company Regulations ("the CR") the 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 CR or CLA represent defined benefit plans.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Program pensiun dan imbalan kerja (lanjutan)

Kewajiban program pensiun imbalan pasti yang diakui dalam laporan posisi keuangan adalah nilai kini kewajiban imbalan pasti pada tanggal laporan keuangan dikurangi nilai wajar aset program.

(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 (“PKL”).

Pesangon pemutusan kontrak kerja terutang ketika Perusahaan memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

Perusahaan mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal di antara:

a. ketika Perusahaan tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
b. ketika Perusahaan mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Pension plan and employee benefits (continued)

The liability recognized in the statement of financial position in respect of the defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets.

(i) Pension obligations (continued)

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

Expense charged to profits 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 Other Comprehensive Income (“OCI”).

Termination benefits are payable when an employee’s employment is terminated by the Company before the normal retirement date, or whenever an employee accepts voluntary resignation in exchange for these benefits.

The Company recognizes the termination benefits at the earlier of the following dates:

a. when the Company can no longer withdraw the offer of those benefits; and

b. when the Company recognizes restructuring costs involving the payment of termination benefits.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Program pensiun dan imbalan kerja (lanjutan)

(ii) Kewajiban pascakerja lainnya

Perusahaan memberikan imbalan kesehatan pascakerja bagi pekerja yang telah memasuki masa pensiun. Imbalan ini diberikan kepada pekerja yang tetap bekerja sampai usia pensiun dan memenuhi masa kerja minimum. Biaya yang diharapkan timbul atas imbalan ini terutang selama masa kerja dengan menggunakan metode *projected unit credit*. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

m. Perpajakan

Pajak penghasilan kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan dapat 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 Perusahaan beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari penghasilan atau beban operasi lain karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Pajak penghasilan kini terkait dengan pos-pos yang diakui secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi. Manajemen secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana peraturan perpajakan yang berlaku tunduk pada interpretasi dan menetapkan ketentuan yang sesuai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Pension plan and employee benefits (continued)

(ii) Other post-employment obligations

The Company provides "post-retirement" healthcare benefits to their retired employee. This benefit is eligible for the employee that remains working up to retirement age and approaching a minimum service period. The expected cost of this benefit is accrued over the period of employment using the projected unit credit method. This obligation is valued annually by independent qualified actuaries.

m. Taxation

Current income tax

Current income 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 amount are those that have been enacted or substantively enacted as at the reporting date in the countries where the Company operates and generates taxable income.

Interests and penalties are presented as part of other operating income or 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. Management 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.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Perpajakan (lanjutan)

Pajak penghasilan kini (lanjutan)

Sebagai tanggapan terhadap penerapan kerangka Pilar Dua Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (*Organisation for Economic Co-operation and Development* atau "OECD"), pada tanggal 31 Desember 2024, Pemerintah Indonesia menerapkan kerangka Pilar Dua melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Aturan model Pilar Dua sebagaimana diterapkan dalam PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2024, Perusahaan telah menerapkan amandemen PSAK 212: *Pajak Penghasilan*, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar Dua.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer pada tanggal pelaporan antara dasar pengenaan pajak dari aset dan liabilitas dan jumlah tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer yang kena pajak, kecuali:

i. liabilitas pajak tangguhan yang terjadi dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan transaksi kombinasi bisnis, dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/rugi pajak;

ii. dari perbedaan temporer kena pajak atas investasi pada entitas anak, yang saat pembalikannya dapat dikendalikan dan besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan akumulasi rugi pajak belum dikompensasi, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan tersebut, dan rugi pajak belum dikompensasi, dapat dimanfaatkan, kecuali:

i. jika aset pajak tangguhan timbul dari pengakuan awal aset atau liabilitas dalam transaksi yang bukan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak; atau

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Taxation (continued)

Current income tax (continued)

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar Two framework, on December 31, 2024, Indonesian Government implemented Pillar Two framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar Two 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, 2024, the Company has applied amendments to PSAK 212: Income Taxes, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar Two.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date 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. where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

ii. 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 Other Comprehensive Income ("OCI") and directly in equity.

Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, and the carry forward of unused tax losses can be utilized, except:

i. where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Perpajakan (lanjutan)

Pajak tangguhan (lanjutan)

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan akumulasi rugi pajak belum dikompensasi, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan tersebut, dan rugi pajak belum dikompensasi, dapat dimanfaatkan, kecuali: (lanjutan)

ii. dari perbedaan temporer yang dapat dikurangkan atas investasi pada entitas anak, aset pajak tangguhan hanya diakui bila besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat dan laba kena pajak dapat dikompensasi dengan beda temporer tersebut.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan diturunkan apabila laba kena pajak mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui apabila besar kemungkinan bahwa laba kena pajak pada masa yang akan datang akan tersedia untuk pemulihannya.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diperkirakan akan berlaku pada tahun saat aset dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang telah berlaku atau yang secara substantif telah berlaku pada tanggal pelaporan.

Pajak tangguhan terkait dengan pos-pos yang diakui di luar laba rugi diakui di luar laba rugi. *Item* pajak tangguhan diakui sesuai dengan transaksi yang mendasarinya baik di PKL maupun secara langsung di 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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Taxation (continued)

Deferred tax (continued)

Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, and the carry forward of unused tax losses can be utilized, except: (continued)

ii. in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of a deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the benefit of that deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted as at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or 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.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Perpajakan (lanjutan)

Pajak tangguhan (lanjutan)

Perusahaan 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.

Pajak pertambahan nilai ("PPN")

Pendapatan, beban-beban dan aset-aset diakui neto atas jumlah PPN kecuali:

Pendapatan, beban dan aset diakui neto atas jumlah PPN kecuali:

i. PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari *item* beban-beban yang terkait; dan
ii. Piutang dan utang yang disajikan termasuk dengan jumlah PPN.

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final dikenakan atas nilai bruto transaksi, dan tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Pajak final tidak termasuk dalam lingkup yang diatur oleh PSAK 212: Pajak Penghasilan

n. Transaksi dan saldo dalam mata uang asing

Mata uang pelaporan yang digunakan pada laporan keuangan adalah Dolar Amerika Serikat (“Dolar AS”), yang juga merupakan mata uang fungsional dalam Perusahaan.

Transaksi dalam mata uang asing dicatat dalam mata uang fungsional berdasarkan kurs yang berlaku pada saat transaksi dilakukan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Taxation (continued)

Deferred tax (continued)

The Company 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.

Value added tax ("VAT")

Revenues, expenses and assets are recognized net of the amount of VAT except:

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, 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 that are stated with the amount of VAT include.

Final tax

In accordance with the tax regulation in Indonesia, final tax is applied to the gross value of transactions, even when the parties carrying the transaction recognizing losses.

Final tax is scoped out from PSAK 212: Income Tax.

n. Foreign currency transactions and balances

The reporting currency used in the financial statements is United States Dollar (“US Dollar”), which is also in the Company functional currency.

Transactions involving foreign currencies are recorded in functional currency at the rates of exchange prevailing at the time the transactions are made.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Transaksi dan saldo dalam mata uang asing (lanjutan)

Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan sesuai dengan kurs *Jakarta Interbank Spot Dollar Rate* ("JISDOR") pada tanggal 31 Desember 2024 dan tanggal 31 Desember 2023 yang diterbitkan oleh Bank Indonesia.

Pada tanggal 31 Desember 2024, nilai tukar yang digunakan untuk 1 Dolar Amerika Serikat ("US$") adalah sebesar Rp 16.157 (2023: Rp 15.439).

o. Modal saham

Saham biasa dikelompokan sebagai ekuitas

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, setelah dikurangi pajak, dari jumlah yang diterima.

p. Biaya pinjaman

Biaya pinjaman yang terjadi untuk konstruksi aset kualifikasian, dikapitalisasi selama waktu yang dibutuhkan untuk pembangunan aset. Untuk pinjaman yang dapat diatribusikan secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi adalah sebesar biaya pinjaman yang terjadi selama tahun berjalan dikurangi pendapatan investasi jangka pendek dari pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusi secara langsung pada suatu aset kualifikasian, jumlah biaya pinjaman yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi dengan pengeluaran untuk aset kualifikasian. Tingkat kapitalisasi adalah rata-rata tertimbang biaya pinjaman dibagi dengan jumlah pinjaman selama tahun tertentu, tidak termasuk pinjaman yang dapat diatribusikan secara langsung untuk membiayai aset kualifikasian.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN

Penyusunan laporan keuangan Perusahaan mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontijensi, pada akhir periode pelaporan.

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat pada aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Foreign currency transactions and balances (continued)

At the reporting date, monetary assets and liabilities denominated in foreign currencies are adjusted to the Jakarta Interbank Spot Dollar Rate ("JISDOR") exchange rate as of December 31, 2024 and as of December 31, 2023, as published by Bank Indonesia.

At December 31, 2024, the rate of exchange used for United States Dollar ("US$") 1 was Rp 16,157 (2023: Rp 15,439).

o. Share capital

Ordinary share are classified as equity

Incremental cost directly attributable to the issuance of new share are shown in equity as a deduction, net of tax, from the proceeds.

p. Borrowing costs

Borrowing cost for a qualifiying asset should be capitalized over the asset construction years. For borrowings directly attributable to a qualifying asset, the amount to be capitalized is determined as the actual borrowing costs incurred during the year, less any income earned on the temporary investment of such borrowings. For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalized is determined by applying a capitalization rate to the amount expended on the qualifying asset. The capitalization rate is the weighted-average of the borrowing costs applicable to the total borrowings outstanding during the year, excluding borrowings directly attributable to finance the qualifying asset.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period.

Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying amount of the assets and liabilities affected in future periods.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Pertimbangan

Pertimbangan berikut dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Perusahaan yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan:

Opsi pembaruan dan penghentian dalam kontrak - Perusahaan sebagai penyewa

Perusahaan menentukan masa sewa sesuai masa sewa yang tidak dapat terbatalkan, ditambah dengan setiap periode yang dicakup oleh opsi untuk memperpanjang sewa jika cukup pasti untuk mengeksekusi, atau setiap periode yang dicakup oleh opsi untuk menghentikan sewa, jika cukup pasti untuk tidak mengeksekusi opsi tersebut.

Perusahaan memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan terminasi. Perusahaan menerapkan pertimbangan dalam mengevaluasi apakah secara wajar akan menggunakan opsi untuk memperbarui atau mengakhiri sewa. Perusahaan mempertimbangkan semua faktor relevan yang membentuk insentif ekonomi untuk melakukan pembaruan atau penghentian. Setelah tanggal permulaan, Perusahaan menilai kembali masa sewa jika terdapat peristiwa atau perubahan signifikan yang berada dalam kendalinya dan mempengaruhi kemampuannya untuk menjalankan atau tidak menggunakan opsi untuk memperbarui atau untuk mengakhiri.

Pengungkapan lebih lanjut mengenai sewa terdapat pada Catatan 11.

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Perusahaan mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Perusahaan. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Judgements

The following judgements are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the Company's financial statements:

Lease term of contracts with renewal and termination options - the Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease or not. The Company considers all relevant factors that create an economic incentive for them to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

Further disclosures of leases are made in Note 11.

The key assumptions concerning the future and other key sources of uncertainty of estimation at the reporting date that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi

Aset Pajak Tangguhan

Aset pajak tangguhan diakui atas seluruh rugi fiskal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan digunakan oleh manajemen dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan.

Pada tanggal 31 Desember 2024, entitas anak memiliki rugi fiskal yang dapat dikompensasi dengan penghasilan kena pajak di masa depan sampai dengan lima tahun sejak rugi fiskal tersebut dilaporkan sebesar US$21.856.203 (2023: US$4.760.716). Perusahaan tidak mengakui aset pajak tangguhan atas rugi fiskal yang dapat dikompensasi tersebut karena tidak memenuhi syarat pengakuan.

Program pensiun dan imbalan kerja

Pengukuran liabilitas imbalan kerja Perusahaan 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 pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui secara langsung pada laporan posisi keuangan dengan debit atau kredit ke saldo laba melalui PKL dalam periode terjadinya.

Sementara Perusahaan berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Perusahaan dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions

Deferred Tax Assets

Deferred tax assets are recognized for all unused tax losses to the extent that is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

As of December 31, 2024, the subsidiaries have tax losses carried forward which can be utilized against future taxable income up to five years since the tax loss reported amounting to US$21,856,203 (2023: US$4,760,716). the Company does not recognize the related deferred tax assets that do not fulfill recognition criteria.

Pension plan and employee benefits

The measurement of the Company employee benefits liability is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turn-over rate, disability rate, retirement age and mortality rate. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through OCI the the period in which they occur.

While the Company believes that its assumptions are reasonable and appropriate, significant differences in the Company's actual experiences or significant changes in the Company's assumptions may materially affect its estimated liabilities for pension and employee benefits and net employee benefits expense.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

Program pensiun dan imbalan kerja (lanjutan)

Nilai tercatat neto liabilitas imbalan kerja Perusahaan pada tanggal 31 Desember 2024 adalah sebesar US$3.202.437 (2023: US$2.035.006). Penjelasan lebih rinci atas imbalan kerja diungkapkan dalam Catatan 16b.

Estimasi atas Suku Bunga Pinjaman Inkremental ("SPBI") dari Suatu Sewa

Perusahaan tidak dapat langsung menentukan tingkat bunga implisit dalam sewa, oleh karena itu, Perusahaan menggunakan SBPI untuk mengukur liabilitas sewa. SBPI adalah tingkat bunga yang harus dibayar oleh Perusahaan untuk meminjam dalam jangka waktu yang sama.

Dengan demikian, SBPI mencerminkan tingkat bunga yang harus dibayar oleh Perusahaan, yang perlu diestimasi ketika tidak ada tingkat bunga yang dapat langsung diamati (seperti untuk entitas dalam Perusahaan yang tidak melakukan transaksi pembiayaan) atau ketika tingkat bunga perlu disesuaikan untuk mencerminkan persyaratan dan kondisi sewa.

Perusahaan menetapkan estimasi SBPI menggunakan input yang dapat diamati (seperti suku bunga pasar) jika tersedia dan diharuskan untuk membuat estimasi spesifik untuk entitas tertentu jika diperlukan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Pension plan and employee benefits (continued)

The net carrying amount of the Company's employee benefits liability as of December 31, 2024, is US$3,202,437 (2023: US$2,035,006). Further details on employee benefits are disclosed in Note 16b.

Estimating the Incremental Borrowing Rate ("IBR") of a Lease

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its IBR to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term.

The IBR therefore reflects interest the Company would have to pay, which requires estimation when no observable rates are available (such as for entities within the Company that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease.

The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates as necessary.

4. KAS DI BANK

4. CASH IN BANKS

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Kas di bank			*Cash in banks*
Entitas berelasi dengan Pemerintah (Catatan 23a)			*Government-related entities (Note 23a)*
- Dolar US	51.864.141	215.286.746	*US dollar -*
- Rupiah	5.801.775	18.472.146	*Rupiah -*
Jumlah	**57.665.916**	**233.758.892**	***Total***

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari kas sebagaimana yang dijabarkan di atas.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of cash as mentioned above.

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5. DANA YANG DIBATASI PENGGUNAANNYA / *5. RESTRICTED FUNDS*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Dana yang dibatasi penggunaannya	**7.982.028**	**-**	***Restricted funds***

Perusahaan mencatat sisa dana pada akun *Trustee* sebagai dana yang dibatasi penggunaannya. Dana tersebut diperoleh dari aktivitas lindung nilai aset derivatif bunga pinjaman.

The company records the remaining funds in the Trustee account as restricted funds. Such restricted funds are derived from hedging activities related to loan interest derivatives.

6. UANG MUKA DAN BIAYA DIBAYAR DIMUKA / *6. ADVANCES AND PREPAYMENTS*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Uang muka kepada pihak ketiga	343.854.375	-	*Advances to vendor third party*
Asuransi dibayar dimuka	4.541.416	10.790.158	*Prepaid insurance*
Uang muka perjalanan dinas	19.010	29.578	*Prepaid travel expense*
Jumlah	**348.414.801**	**10.819.736**	***Total***

Uang muka kepada pihak ketiga merupakan pembayaran bersyarat yang diberikan kepada RDMP Balikpapan JO oleh Perusahaan untuk mempercepat penyelesaian kontrak *Engineering, Procurement and Constrcution Inside Battery Limit/Outside Battery Limit* ("EPC ISBL/OSBL") melalui *milestone Plant Stop Revamp* ("PSR") dengan total senilai US$406.665.421. Pembayaran bersyarat tahap 1 senilai US$326.269.817 telah dilakukan pada 1 Maret 2024 dan pembayaran bersyarat tahap 2 senilai US$80.395.604 telah dilakukan pada 11 Juli 2024.

The advance payment to third parties is related to conditional payment made by the Company to RDMP Balikpapan JO to expedite the completion of the Engineering, Procurement, and Construction Inside Battery Limit/Outside Battery Limit ("EPC ISBL/OSBL") contract through the Plant Stop Revamp ("PSR") milestone, totaling US$406,665,421. The conditional payment for stage 1, amounting to US$326,269,817, was made on March 1, 2024, and the conditional payment for stage 2, amounting to US$80,395,604, was made on July 11, 2024.

Pembayaran bersyarat tersebut akan dilunasi secara bertahap melalui progres penagihan vendor (Catatan 26). Pada 31 Desember 2024, saldo uang muka kepada pihak ketiga adalah senilai US$337.953.288, pembayaran bersyarat kepada RDMP Balikpapan JO dilakukan melalui mekanisme *set-off* tagihan bulan Agustus 2024 hingga penyelesaian mekanis atas *gasoline block*.

The conditional payment will be settled gradually through the vendor billing progress (Note 26). As of December 31, 2024, the advance balance to third parties is amounting to US$337,953,288. The settlement of conditional payment RDMP to Balikpapan JO will be made through the offsetting mechanism with the invoices from August 2024 until the mechanical settlement of the gasoline block.

Selain itu juga, terdapat uang muka kepada pihak ketiga yaitu pembayaran dimuka pengadaan katalis untuk keperluan *Start-up* Unit *Residual Fluid Catalytic Cracking* ("RFCC") sebesar US$5.901.087. Pengadaan dimulai di Agustus 2023 dengan pengiriman secara bertahap hingga tahap terakhir di September 2025.

Additionally, there is an advance payment to a third party for the advance payment to vendor related to catalysts needed for the Start-up of the Residual Fluid Catalytic Cracking ("RFCC") unit, amounting to US$5,901,087. Procurement starts in August 2023, with deliveries occurring in stages until the final stage in September 2025.

Asuransi dibayar dimuka adalah asuransi yang dibayarkan oleh Perusahaan untuk perpanjangan Asuransi *Erection All Risk* proyek EPC ISBL/OSBL *Refinery Development Mega Project* ("RDMP") RU V Balikpapan periode asuransi mulai dari Agustus 2023 sampai dengan September 2025.

Prepaid insurance is related to the insurance paid by the Company for extending the Erection All Risk Insurance for the EPC ISBL/OSBL of the Refinery Development Mega Project ("RDMP") RU V Balikpapan, covering the period from August 2023 to September 2025.

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7. ASET TETAP / *FIXED ASSETS*

	31 Desember/ *December 31, 2024*			
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Saldo akhir/ *Ending balance***	
Aset dalam penyelesaian	3.880.822.947	670.133.133	4.550.956.080	*Asset under construction*
Jumlah	**3.880.822.947**	**670.133.133**	**4.550.956.080**	***Total***

	31 Desember/*December 31, 2023*			
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Saldo akhir/ *Ending balance***	
Aset dalam penyelesaian	2.702.422.120	1.178.400.827	3.880.822.947	*Asset under construction*
Jumlah	**2.702.422.120**	**1.178.400.827**	**3.880.822.947**	***Total***

Pada tanggal 31 Desember 2024, bunga pinjaman dan biaya komitmen yang dikapitalisasi sebagai bagian dari aset dalam penyelesaian sebesar US$175.186.946 (2023: US$60.214.647) (Catatan 27a). Pada tanggal 31 Desember 2024, biaya *upfront* dan *premium* yang dikapitalisasi ke dalam aset dalam penyelesaian sebesar US$24.780.738 (2023: US$7.022.870) (Catatan 27a). Pada tanggal 31 Desember 2024, beban bunga dari liabilitas sewa juga dikapitalisasi ke dalam aset dalam penyelesaian sebesar US$3.466.961 (2023: nihil) (Catatan 27).

As of December 31, 2024, the capitalized loan interest and commitment fees as part of the assets under construction are amounting to US$175,186,946 (2023: US$60,214,647) (Note 27a). As of December 31, 2024, the capitalization of upfront fee and premiums into the assets under construction as of December 31, 2024 is amounting to US$24,780,738 (2023: US$7,022,870) (Note 27a). As of December 31, 2024, the interest expense from lease liabilities are also capitalized into the assets under construction amounting to US$3,466,961 (2023: nil) (Note 27).

Pada tanggal 31 Desember 2024, beban depresiasi aset hak guna yang dikapitalisasi ke dalam aset dalam penyelesaian sebesar US$3.220.224 (2023: US$4.441.285) (Catatan 27a).

As of December 31, 2024, the depreciation expense for capitalized right-of-use assets under construction is amounting to US$3,220,224 (2023: US$4,441,285) (Note 27a).

Pada 31 Desember 2024 dan 31 Desember 2023, penyelesaian atas proyek Refinery Development Mega Project ("RDMP") Balikpapan masing-masing telah mencapai 91,82% dan 74,82%, dan diestimasi akan selesai pada September 2025.

As of December 31, 2024, and December 31, 2023, the completion progress of the Balikpapan Refinery Development Mega Project ("RDMP") reached 91.82% and 74.82%, respectively, with an expected completion date of September 2025.

Pada 31 Desember 2024 dan 31 Desember 2023, pertanggungan asuransi aset dalam penyelesaian masih menjadi tanggung jawab kontraktor.

As of December 31, 2024, and December 31, 2023, the insurance coverage for assets under construction is the contractor's responsibility.

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7. ASET TETAP (lanjutan)

Pada 31 Desember 2024 dan 31 Desember 2023, aset tetap yang dimiliki Perusahaan merupakan aset tetap yang berasal dari kapitalisasi biaya atas progres pekerjaan EPC ISBL/OSBL, *Project Management Consultant*, serta biaya lainnya pada fase konstruksi Proyek RDMP Balikpapan. Novasi kontrak EPC ISBL/OSBL dari Pertamina-RDMP Balikpapan JO menjadi KPB-RDMP Balikpapan JO yang dilakukan pada bulan Maret 2020 serta *bipartite agreement* antara PT Pertamina (Persero) dengan PT Kilang Pertamina Balikpapan yang dilakukan pada Mei 2020 (Catatan 26) menyebabkan nilai aset tetap yang merupakan biaya konstruksi yang dikeluarkan dan sebelumnya diakui oleh PT Pertamina (Persero) dialihkan kepada PT Kilang Pertamina Balikpapan.

Novasi dan amandemen atas *bipartite agreement* telah ditandatangani pada 13 Maret 2023 atas pengalihan bisnis PT Pertamina (Persero) kepada PT Kilang Pertamina Internasional sebagai dampak atas reorganisasi dan restrukturisasi holding dan sub-holding di PT Pertamina (Persero).

7. FIXED ASSETS (continued)

As of December 31, 2024, and December 31, 2023, the Company's fixed assets consist of those derived from capitalized costs related to the progress of the EPC ISBL/OSBL work, Project Management Consultant fees, and other expenses incurred during the construction phase of the RDMP Balikpapan Project. The novation of the EPC ISBL/OSBL contract from Pertamina-RDMP Balikpapan JO to KPB-RDMP Balikpapan JO in March 2020, along with the bipartite agreement between PT Pertamina (Persero) and PT Kilang Pertamina Balikpapan in May 2020 (Note 26), resulted in the transfer of fixed asset values, specifically construction costs previously recognized by PT Pertamina (Persero), to PT Kilang Pertamina Balikpapan.

The novation and amendment of the bipartite agreement were signed on March 13, 2023, regarding the transfer of business from PT Pertamina (Persero) to PT Kilang Pertamina Internasional, following the reorganization and restructuring of the holding and sub-holding within PT Pertamina (Persero).

8. ASET HAK GUNA

Pada 31 Desember 2024, Perusahaan memiliki aset hak guna yang terdiri dari sewa atas tanah, bangunan, kendaraan, dan perangkat teknologi informasi ("TI"). Seluruh beban penyusutan atas aset hak guna dikapitalisasi menjadi aset dalam penyelesaian karena digunakan untuk kegiatan proyek konstruksi yang dapat diatribusikan langsung dengan proyek RDMP.

8. RIGHT-OF-USE ASSETS

On December 31, 2024, the Company holds right-of-use assets which consist of leases for land, buildings, vehicles, and information technology ("IT") equipment. All depreciation expenses for these right-of-use asset are capitalized as asset under construction, as they are directly used for activities related to the RDMP project.

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	31 Desember/*December 31, 2024*				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deduction*	Saldo akhir/ *Ending balance*	
Aset sewa pembiayaan:					***Finance lease assets:***
Hak atas tanah	32.767.812	-	-	32.767.812	*Land rights*
Harta benda modal bergerak	5.341.762	-	-	5.341.762	*Movable assets*
Bangunan	2.093.093	-	-	2.093.093	*Buildings*
Jumlah harga perolehan	**40.202.667**	**-**	**-**	**40.202.667**	***Total acquisition cost***
Akumulasi penyusutan:					***Accumulated depreciation:***
Hak atas tanah	(7.582.463)	(1.339.445)	-	(8.921.908)	*Land rights*
Harta benda modal bergerak	(1.333.250)	(1.786.034)	-	(3.119.284)	*Movable assets*
Bangunan	(156.427)	(94.745)	-	(251.172)	*Buildings*
Jumlah akumulasi penyusutan	**(9.072.140)**	**(3.220.224)**	**-**	**(12.292.364)**	***Total accumulated depreciation***
Jumlah nilai buku	**31.130.527**			**27.910.303**	***Net book values***

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8. ASET HAK GUNA (lanjutan) / *8. RIGHT-OF-USE ASSETS (continued)*

	31 Desember/*December 31, 2023*				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deduction***	**Saldo akhir/ *Ending balance***	
Aset sewa pembiayaan:					***Finance lease assets:***
Hak atas tanah	32.767.812	-	-	32.767.812	*Land right*
Harta benda modal bergerak	2.059.593	5.109.028	(1.826.859)	5.341.762	*Movable assets*
Bangunan	1.038.718	1.496.849	(442.474)	2.093.093	*Buildings*
Jumlah harga perolehan	**35.866.123**	**6.605.877**	**(2.269.333)**	**40.202.667**	***Total acquisition cost***
Akumulasi penyusutan:					***Accumulated depreciation:***
Hak atas tanah	(4.949.125)	(2.633.338)	-	(7.582.463)	*Land rights*
Harta benda modal bergerak	(1.488.582)	(1.671.527)	1.826.859	(1.333.250)	*Movable assets*
Bangunan	(462.481)	(136.420)	442.474	(156.427)	*Buildings*
Jumlah akumulasi penyusutan	**(6.900.188)**	**(4.441.285)**	**2.269.333**	**(9.072.140)**	***Total accumulated depreciation***
Jumlah nilai buku	**28.965.935**			**31.130.527**	***Net book values***

9. ASET TIDAK LANCAR LAINNYA / *9. OTHER NON-CURRENT ASSETS*

	31 Desember/ *December 31, 2024*	**31 Desember/ *December 31, 2023***	
Piutang lain-lain jangka panjang pihak berelasi (Catatan 23b)	22.104.818	10.327.380	*Other long-term receivable related party (Note 23b)*
Uang muka pengadaan barang	-	2.459.711	*Advance payment for purchase of material*
Jumlah	**22.104.818**	**12.787.091**	***Total***

Piutang lain-lain jangka panjang pihak berelasi merupakan piutang dari PT Kilang Pertamina Internasional atas biaya operasional proyek Lawe-Lawe. Manajemen berkeyakinan bahwa seluruh piutang dapat tertagih, sehingga tidak ada penyisihan penurunan nilai yang dibukukan. Eksposur maksimum risiko kredit pada tanggal pelaporan sebesar nilai piutang lain-lain jangka panjang pihak berelasi diatas.

Long-term other receivables from related parties represent amounts owed by PT Kilang Pertamina Internasional for operational costs related to the Lawe-Lawe project. Management believes that all receivables are collectible; therefore, no allowance for impairment has been recorded. The maximum credit risk exposure as of the reporting date equals the value of these long-term other receivables from related parties.

10. UTANG USAHA / *10. TRADE PAYABLES*

	31 Desember/ *December 31, 2024*	**31 Desember/ *December 31, 2023***	
Pihak berelasi:			*Related parties:*
Rupiah	5.596.047	99.101.399	*Rupiah*
Dolar US	89.783	142.069.099	*US dollar*
Subjumlah (Catatan 23c)	**5.685.830**	**241.170.498**	***Subtotal (Note 23c)***
Pihak ketiga:			*Third parties:*
Rupiah	5.329.344	18.101.181	*Rupiah*
Dolar US	19.240	27.523.416	*US dollar*
Subjumlah	**5.348.584**	**45.624.597**	***Subtotal***
Jumlah (Catatan 25)	**11.034.414**	**286.795.095**	***Total (Note 25)***

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10. UTANG USAHA (lanjutan)

Utang usaha kepada pihak berelasi merupakan utang terkait dengan biaya yang timbul dari aktivitas operasional pembangunan aset dalam penyelesaian kontrak EPC ISBL/OSBL kepada vendor afiliasi PT Pertamina (Persero).

Utang usaha kepada pihak ketiga merupakan utang terkait dengan biaya atas pembangunan aset dalam penyelesaian kontrak EPC ISBL/OSBL kepada pihak lain.

10. TRADE PAYABLES (continued)

Trade payable to related parties represent debts incurred from operational activities related to asset construction under the EPC ISBL/OSBL contract with affiliated vendors of PT Pertamina (Persero).

Trade payable to third parties represent for debts incurred for asset construction under the EPC ISBL/OSBL contract with other parties.

11. LIABILITAS SEWA

Akun ini merupakan pembayaran sewa minimum Perusahaan di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan sewa tanah, bangunan, kendaraan dan perangkat TI.

Pembayaran sewa minimum masa akan datang pada tanggal 31 Desember 2024 dan 31 Desember 2023 adalah sebagai berikut:

11. LEASE LIABILITIES

This account represents the minimum lease payments of the Company in the future from transactions related to the lease of land, buildings, vehicles, and IT equipment.

The minimum future lease payments as of December 31, 2024, and December 31, 2023, are as follows:

	31 Desember/ *December 31,* 2024	**31 Desember/ *December 31,* 2023**	
Dalam 1 tahun	19.927.756	2.069.274	*Within 1 year*
Dalam 2 - 5 tahun	15.964.162	33.343.755	*Within 2 - 5 years*
Lebih dari 5 tahun	50.582.005	57.152.326	*Over 5 years*
Total pembayaran minimum sewa	86.473.923	92.565.355	*Total future minimum lease payments*
Total biaya bunga	(35.409.253)	(40.615.164)	*Total interest expense*
Nilai kini pembayaran minimum sewa	**51.064.670**	**51.950.191**	***Present value of minimum lease payments***
Jangka pendek	19.927.756	2.069.274	*Short-term*
Jangka panjang	31.136.914	49.880.917	*Long-term*
Total pembayaran minimum sewa	**51.064.670**	**51.950.191**	***Total future minimum lease payments***

	31 Desember/ *December 31,* 2024	**31 Desember/ *December 31,* 2023**	
Saldo awal	51.950.191	44.095.283	*Beginning balance*
Penambahan	-	6.605.877	*Additions*
Beban bunga	3.466.938	3.636.791	*Interest expense*
Pembayaran	(2.012.608)	(2.075.215)	*Payment*
Selisih kurs	(2.339.851)	(312.545)	*Foreign Exchange*
Saldo akhir	**51.064.670**	**51.950.191**	***Ending balance***
Liabilitas sewa - bagian lancar	**(19.927.756)**	**(2.069.274)**	***Lease liabilities - current portion***
Liabilitas sewa - dikurangi bagian lancar	**31.136.914**	**49.880.917**	***Lease liabilities - net of curent portion***

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12. PERPAJAKAN / 12. TAXATION

a. Pajak dibayar dimuka / a. Prepaid taxes

	31 Desember/ December 31, 2024	31 Desember/ December 31, 2023	
Pajak penghasilan ("PPh")			*Income tax*
PPh pasal 21			*Income tax article 21*
2021	197	197	*2021*
2020	280	280	*2020*
Subjumlah	**477**	**477**	***Subtotal***
PPh pasal 22			*Income tax article 22*
2024	870.794	-	*2024*
2023	1.418.204	1.418.204	*2023*
2022	6.809.041	6.809.041	*2022*
2021	2.650.814	2.650.814	*2021*
Subjumlah	**11.748.853**	**10.878.059**	***Subtotal***
PPh pasal 23			*Income tax article 23*
2022	**25.706**	**25.706**	***2022***
Subjumlah PPh	**11.775.036**	**10.904.242**	***Subtotal income tax***
PPN			*VAT*
2024	74.862.160	-	*2024*
2023	207.196.879	207.196.879	*2023*
2022	134.036.526	134.036.526	*2022*
2021	152.297.889	152.297.889	*2021*
2020	54.165.700	54.165.700	*2020*
Subjumlah PPN	**622.559.154**	**547.696.994**	***Subtotal VAT***
Jumlah pajak dibayar di muka bagian tidak lancar	**634.334.190**	**558.601.236**	***Total prepaid tax non-current portion***

Pajak dibayar dimuka diklasifikasikan sebagai bagian tidak lancar karena pajak dibayar dimuka tersebut baru dapat digunakan pada saat Perusahaan sudah beroperasi secara komersial berdasarkan Peraturan Menteri Keuangan ("PMK") No. 18/PMK.03/2021.

Prepaid taxes are classified as non-current assets, since it can only be utilized once the Company is operating commercially in accordance with Minister of Finance Regulation ("PMK") No. 18/PMK.03/2021.

b. Utang pajak / b. Tax payables

	31 Desember/ December 31, 2024	31 Desember/ December 31, 2023	
Pajak lain-lain:			*Other taxes:*
PPh Pasal 4(2)	119.155	1.884.125	*Income tax article 4(2)*
PPh Pasal 21	1.529.656	764.010	*Income tax article 21*
PPh Pasal 23	47.541	24.435	*Income tax article 23*
PPh Pasal 26	150.006	11.475	*Income tax article 26*
PPN	1.702.209	99.303	*VAT*
Jumlah	**3.548.567**	**2.783.348**	***Total***

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12. PERPAJAKAN (lanjutan) / *12. TAXATION (continued)*

c. Manfaat pajak penghasilan / *c. Income tax benefit*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Pajak kini	-	-	*Current tax*
Manfaat pajak tangguhan (Catatan 12d)	57.952	93.372	*Deferred income tax benefit (Note 12d)*
Jumlah	**57.952**	**93.372**	***Total***

d. Pajak kini / *d. Current taxes*

Perhitungan antara (rugi)/laba sebelum pajak pada laporan laba rugi dan penghasilan komprehensif lain, dan estimasi (rugi)/laba fiskal untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 31 Desember 2023, adalah sebagai berikut:

The calculation of (loss)/profit before tax in the statement of profit or loss and other comprehensive income, along with the estimated (loss)/tax profit for the years ended December 31, 2024, and December 31, 2023, are as follows:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
(Rugi)/laba sebelum beban pajak penghasilan	**(17.430.456)**	**6.502.484**	***(Loss)/profit before income tax expense***
Perbedaan temporer:			***Temporary difference:***
Liabilitas imbalan kerja karyawan	588.878	431.588	*Employee benefit liabilities*
Perbedaan permanen:			***Permanent differences:***
Biaya yang tidak dapat dikurangkan	1.087.276	283.134	*Non-deductible expenses*
Biaya manfaat kesehatan pensiun	372.201	207.646	*Post retirement healthcare benefit*
Pendapatan bunga yang dikenakan pajak final	(1.713.926)	(2.893.238)	*Interest income subject to final tax*
Jumlah perbedaan temporer dan permanen	334.429	(1.970.870)	*Total temporary and permanent differences*
(Rugi)/laba fiskal	**(17.096.027)**	**4.531.614**	***Taxable (loss)/profit***
Utilisasi rugi fiskal	**-**	**(4.531.614)**	***Utilization fiscal loss***
Rugi fiskal	**(17.096.027)**	**-**	***Taxable loss***

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12. PERPAJAKAN (lanjutan) / *12. TAXATION (continued)*

d. Pajak kini (lanjutan) / *d. Current taxes (continued)*

Mutasi atas akumulasi rugi fiskal untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan tahun yang berakhir pada tanggal 31 Desember 2023 adalah sebagai berikut:

The changes in accumulated tax losses for the years ended December 31, 2024, and December 31, 2023, are as follows:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Akumulasi rugi fiskal yang dapat dibawa ke masa depan	(4.760.176)	(9.291.790)	*Accumulated fiscal loss carried forward*
Tambahan rugi fiskal tahun berjalan	(17.096.027)	-	*Additional fiscal loss for the year*
Penggunaan rugi fiskal	-	4.531.614	*Utilization fiscal loss carried forward*
Akumulasi rugi fiskal	**(21.856.203)**	**(4.760.176)**	***Accumulated fiscal loss***

Posisi akumulasi kerugian fiskal per 31 Desember 2024 dan 31 Desember 2023 tercantum dalam tabel di bawah ini.

*The accumulated tax loss positions as of December 31, 2024, and December 31, 2023, are presented in the table below*s:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Tahun pajak :			*Fiscal year*
2022	4.760.176	4.760.176	*2022*
2024	17.096.027	-	*2024*
Jumlah	**21.856.203**	**4.760.176**	***Total***

Rekonsiliasi antara beban pajak penghasilan Perusahaan dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan adalah sebagai berikut:

The reconciliation between the Company's income tax expense and the theoretical income tax expense calculated based on the profit before income tax is as follows:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
(Rugi)/laba sebelum pajak penghasilan	**(17.430.456)**	**6.502.484**	***(Loss)/profit before income tax***
Pajak penghasilan dihitung dengan tarif pajak yang berlaku: 22%	(3.834.700)	1.430.546	*Tax calculated at applicable tax rate: 22%*
Utilisasi rugi fiskal yang dapat dibawa ke masa depan	3.761.126	(996.955)	*Utilization of tax loss carried forward*
Pendapatan bunga yang dikenakan pajak final	(377.064)	(636.512)	*Interest income subject to final tax*
Biaya yang tidak dapat dikurangkan	321.085	107.972	*Non-deductible expenses*
Selisih penjabaran	71.601	1.577	*Translation adjustment*
Manfaat pajak penghasilan	**(57.952)**	**(93.372)**	***Income tax benefit***

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12. PERPAJAKAN (lanjutan)

12. TAXATION (continued)

e. Pajak tangguhan

e. Deferred tax

	1 Januari 2024/ *January 1, 2024*	Dibebankan pada laporan *penghasilan* komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *Charged to profit or loss*	Selisih kurs/ *Foreign exchange*	31 Desember 2024/ *December 31, 2024*	
Aset pajak tangguhan						***Deferred tax assets***
Imbalan kerja karyawan	319.900	54.638	129.553	(71.601)	432.490	*Employee benefits*
Jumlah aset pajak tangguhan	**319.900**	**54.638**	**129.553**	**(71.601)**	**432.490**	***Total deferred tax assets***

	1 Januari 2023/ *January 1, 2023*	Dibebankan pada laporan *penghasilan* komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *Charged to profit or loss*	Selisih kurs/ *Foreign exchange*	31 Desember 2023/ *December 31, 2023*	
Aset pajak tangguhan						***Deferred tax assets***
Imbalan kerja karyawan	264.858	(38.330)	94.949	(1.577)	319.900	*Employee benefits*
Jumlah aset pajak tangguhan	**264.858**	**(38.330)**	**94.949**	**(1.577)**	**319.900**	***Total deferred tax assets***

Manajemen berpendapat bahwa aset pajak tangguhan dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

Management believes that the deferred tax assets can be recovered through future taxable income.

f. Fasilitas Pengurangan Pajak Penghasilan Badan ("*Tax Holiday*")

Perusahaan memperoleh fasilitas pengurangan Pajak Penghasilan Badan melalui Keputusan Menteri Keuangan No. 462/KM.3/2019 untuk kegiatan usaha utama. Fasilitas ini berlaku selama 22 tahun sejak saat Perusahaan mulai berproduksi secara komersial yang ditetapkan dengan Keputusan Direktur Jendral Pajak.

f. *Corporate Income Tax Reduction Facility ("Tax Holiday")*

The Company has been granted a Corporate Income Tax Reduction Facility under Minister of Finance Decree No. 462/KM.3/2019 for its main business activities. This facility is valid for 22 years from the commencement of the Company's commercial production, as determined by a Decision of the Director General of Taxes.

13. BEBAN AKRUAL

13. ACCRUED EXPENSES

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Bunga pinjaman	77.684.119	36.412.980	*Loan interest*
Bonus dan insentif pekerja	8.770.039	-	*Bonus and incentives to employee*
Jumlah beban akrual	**86.454.158**	**36.412.980**	***Total accrued expenses***

Beban akrual pada 31 Desember 2024 dan 31 Desember 2023 merupakan akrual bunga atas pinjaman jangka panjang dan bonus dan insentif kepada pekerja.

The accruals as of December 31, 2024, and December 31, 2023, represent the accrued interest on long-term loan, as well as bonuses and incentives for employees.

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14. PINJAMAN BANK JANGKA PANJANG / *14. LONG-TERM BANK LOANS*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Pinjaman bank jangka panjang	2.834.854.754	1.951.916.000	*Long term bank loan*
Upfront fee dan *premium fee* yang belum diamortisasi	(196.052.392)	(220.833.130)	*Unamortized upfront fee and premium fee*
Jumlah pinjaman bank jangka panjang	2.638.802.362	1.731.082.870	*Total long-term bank loans*
Pinjaman bank jangka panjang - bagian lancar	(59.830.000)	-	*Long-term bank loans - current portion*
Pinjaman bank jangka panjang - dikurangi bagian lancar	**2.578.972.362**	**1.731.082.870**	***Long-term bank loans - net of current portion***

Pada tanggal 19 Juni 2023, melalui skema *trustee borrowing,* Perusahaan mendapatkan fasilitas pendanaan untuk Proyek RDMP Balikpapan dengan total fasilitas sebesar US$3.001.000.000 selama 14 tahun, dengan rincian sebagai berikut:

On June 19, 2023, through a trustee borrowing scheme, the Company obtained financing facilities for RDMP Balikpapan Project with a total funding of US$3,001,000,000 for 14 years, with the following details:

No.	Agen fasilitas/ *Facility agent*	Fasilitas/ *Facilities*	Penarikan sampai 31 Desember 2024/ *Drawdown as of December 31, 2024*	Perhitungan Bunga/ *Interest Calculation*
1.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Direct* US$600.000.000	US$595.164.707	*SOFR 6M*** + Agreed Margin*
2.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Covered* US$590.000.000	US$584.779.850	*SOFR 6M*** + Agreed Margin*
3.	The Hongkong and Shanghai Banking Corporation Limited*	K-SURE US$1.040.000.000	US$1.031.555.140	*SOFR 6M*** + Agreed Margin*
4.	The Hongkong and Shanghai Banking Corporation Limited*	Commercial Bank US$577.000.000	US$436.365.911	*SOFR 6M*** + Agreed Margin*
5.	HSBC Bank PLC**	SACE US$194.000.000	US$186.989.146	*SOFR 6M*** + Agreed Margin*
	Total	**US$3.001.000.000**	**US$2.834.854.754**	

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, dimana The Hongkong and Shanghai Banking Corporation Limited berperan sebagai *Facility agent/ the outstanding balance includes the portion of other banks that are lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility agent*
**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, dimana HSBC Bank PLC berperan sebagai *facility agent/ the outstanding balance includes the portion of other banks that are lenders, whereby HSBC Bank PLC acts as a Facility Agent*
***) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

Pada tanggal 31 Desember 2024, jumlah pinjaman terutang adalah US$2.834.854.754. Total beban bunga dan biaya komitmen yang terjadi selama periode berjalan sebesar US$185.522.363 yang terdiri dari beban bunga sebesar US$183.714.778 dan biaya komitmen sebesar US$1.807.585. Pada tanggal 31 Desember 2024, Perusahaan memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian tersebut.

As of December 31, 2024, total outstanding bank loan is US$2,834,854,754. The total interest expense and commitment fees incurred during the period is US$185,522,363 which consist of interest expense amounting to US$183,714,778 and commitment fee amounting to US$1,807,585, respectively. As of December 31, 2024, the Company complied with the covenants as required by the loan agreements.

Pokok pinjaman akan dilunasi setiap setengah tahun, dimulai sejak tanggal 31 Juli 2025 dan pelunasan terakhir pada tanggal 31 Januari 2037. Pinjaman ini mengandung *conditions precedent* dan kewajiban-kewajiban yang wajib dipenuhi oleh Perusahaan.

The loan principal will be paid semi-annually, starting from July 31, 2025 and the final payment due on January 31, 2037. This loan includes conditions precedent and covenants that must be fulfilled by the Company.

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15. LIABILITAS LINDUNG NILAI

Sehubungan dengan fasilitas pembiayaan untuk Proyek RDMP Balikpapan, Perusahaan melalui HSBC Bank USA sebagai *Trustee* menandatangani International Swaps and Derivative Association, Inc. ("ISDA") *Master Agreement* dengan Deutsche Bank AG pada tanggal 19 September 2023 untuk melakukan *swap* sebesar 50% dari porsi nosional pinjaman atas suku bunga mengambang menjadi suku bunga tetap. Jumlah nosional, bunga tetap, periode lindung nilai, *mark-to-market*, dan porsi lindung nilai tidak efektif berdasarkan perjanjian berikut:

15. HEDGING LIABILITIES

In relation to the Company's financing facilities related to RDMP Balikpapan Project, the Company through HSBC Bank USA as Trustee, signed an International Swaps and Derivative Association, Inc. ("ISDA") Master Agreement with Deutsche Bank AG on September 19, 2023 to execute a swap of 50% of the loan's notional portion of the floating interest rate to a fixed rate. The notional amount, fixed interest rate, hedging period, mark-to-market, and portion of ineffective are based on the following agreement:

Deskripsi perjanjian/*Agreement description*	**Nilai nosional sesuai tanggal efektif/ *Notional amount as per effective date***	**Tingkat bunga tetap/*Fixed rate***	**Periode/ *Period***
The Export-Import Bank of Korea ("KEXIM")	US$300.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*
KEXIM	US$295.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*
K-SURE	US$520.000.000	*Agreed Rate*	September 2023 - Januari 2037/ September 2023 - January 2037
Commercial Bank	US$288.500.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*
SACE S.p.A ("SACE")	US$97.000.000	*Agreed Rate*	September 2023 - Januari 2037/ *September 2023 - January 2037*

Sebagai bentuk inisiatif strategis Perusahaan, opsi untuk melakukan novasi pada ISDA *Master Agreement* terkait aktivitas lindung nilai suku bunga di Perusahaan, telah dilaksanakan dan dinyatakan dalam penandatanganan ISDA *Novation Agreement* melalui HSBC Bank USA sebagai *Trustee*, dengan Deutsche Bank AG, Jakarta Branch ("DB") sebagai pihak yang mengalihkan. Pengalihan ini melibatkan lima rekanan lindung nilai lainnya sebagai penerima pengalihan sesuai dengan porsi yang berhasil dialihkan, termasuk rekanan lindung nilai awal, yaitu:

1. Deutsche Bank AG, Jakarta Branch ("DB");
2. Crédit Agricole Corporate and Investment Bank, Singapore Branch ("CACIB");
3. DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main acting through its Singapore Branch ("DZ");
4. PT Bank KEB Hana Indonesia ("KEB Hana");
5. Mizuho Bank, Ltd. Singapore Branch ("Mizuho");
6. MUFG Bank, Ltd. Singapore Branch ("MUFG");

As a form of the Company's strategic initiative, the option to carry out novation on the ISDA Master Agreement related to interest rate hedging activities at the Company's has been implemented and stated in the signing of the ISDA Novation Agreement through HSBC Bank USA as Trustee, with Deutsche Bank AG, Jakarta Branch ("DB") as the transferring party. This transfer involves five other hedging partners as recipients of the transfer according to the portion that has been successfully transferred, including the initial hedging partner, namely:

1. *Deutsche Bank AG, Jakarta Branch ("DB");*
2. *Crédit Agricole Corporate and Investment Bank, Singapore Branch ("CACIB");*
3. *DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main acting through its Singapore Branch ("DZ");*
4. *PT Bank KEB Hana Indonesia ("KEB Hana");*
5. *Mizuho Bank, Ltd. Singapore Branch ("Mizuho");*
6. *MUFG Bank, Ltd. Singapore Branch ("MUFG");*

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15. LIABILITAS LINDUNG NILAI (lanjutan) / *15. HEDGING LIABILITIES (continued)*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Lindung nilai arus kas	**28.146.447**	**92.300.607**	***Cash flow hedge***

Lindung nilai arus kas atas suku bunga pinjaman dinilai efektif. Pada 31 Desember 2024, kerugian bersih Perusahaan yang belum direalisasikan adalah sebesar US$28.146.447, dengan porsi lindung nilai efektif mencakup atas seluruh nilai tersebut.

The cash flow hedge on the loan's interest rate is considered effective. As of December 31, 2024, the Company's unrealized net loss amounting to US$28,146,447, with the effective hedge portion covering the entire amount.

16. LIABILITAS IMBALAN KERJA KARYAWAN / *16. EMPLOYEE BENEFITS LIABILITIES*

a. Kelompok karyawan dan imbalan kerja terkait / *a. Employee Companys and related employee benefits*

Kelompok karyawan / ***Employee Companys***

Kelompok karyawan yang tercakup dalam laporan ini adalah: / *Category of employees that are included in this report are as follows:*

(i) Karyawan tetap Perusahaan / ***(i) The Company's permanent employees***

Kelompok ini terdiri dari seluruh karyawan permanen yang direkrut secara langsung oleh Perusahaan ("*Direct Hire*"). / *This category consist all of the permanent employees who are directly hired by the Company ("Direct Hire").*

(ii) Karyawan perbantuan Perusahaan: / ***(ii) The Company's secondee employees:***

PT Pertamina (Persero) / ***PT Pertamina (Persero)***

Kelompok ini terdiri dari karyawan permanen yang ditempatkan/ diperbantukan di Perusahaan oleh Pertamina (karyawan perbantuan). / *This category consist of permanent employees who are placed/seconded by Pertamina (secondee employees).*

Imbalan kerja / ***Employee benefits***

(i) Karyawan tetap Perusahaan / ***(i) The Company's permanent employees***

Imbalan kerja karyawan yang dihitung dalam laporan aktuaria meliputi: / *The employee benefits that covered in actuarial report includes:*

1. Imbalan pascakerja ("PEB"), yang dibayarkan langsung oleh Perusahaan, terdiri dari penghargaan atas pengabdian ("PAP"), biaya pemulangan ("Repatriasi"), dan kesehatan pasca pensiun ("*Healthcare*"). / *Post employment benefits ("PEB") that are paid directly by the Company, consist of severance and service pay ("PAP"), repatriation cost ("Repatriation"), and pensioners healthcare ("Healthcare").*

2. Imbalan jangka panjang lainnya ("IJPL"), yang terdiri atas ulang tahun dinas ("UTD") dan masa persiapan purna karya ("MPPK"). / *Other long-term employee benefits ("OLTEB") that consist of service anniversary ("UTD") and pre-retirement ("MPPK").*

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

a. Kelompok karyawan dan imbalan kerja terkait (lanjutan)

Imbalan kerja (lanjutan)

(ii) Karyawan perbantuan Perusahaan

PT Pertamina (Persero)
Sesuai dengan kebijakan Pertamina, Perusahan harus mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan yang diberikan oleh Pertamina kepada karyawan *secondee* yang diperbantukan di anak perusahaan.

Kebijakan ini diberlakukan oleh Pertamina di tahun 2020. Sebelumnya, anak perusahaan Pertamina (termasuk Perusahaan) hanya dibebankan sejumlah alokasi beban.

Hal ini merupakan pengaturan pembagian kewajiban antara Pertamina dan anak perusahaan terkait periode (atau masa kerja) perbantuan karyawan di anak perusahaan.

Nilai kewajiban yang dihitung oleh Pertamina dan dialokasikan ke anak perusahaan dihitung berdasarkan:
a. Rumusan imbalan yang berlaku di Pertamina.
b. Data dan asumsi aktuaria yang digunakan dalam pelaporan PSAK 219 Pertamina.
c. Terkait penyajian lengkap pekerja perbantuan telah dihitung dan diungkapkan dalam laporan PSAK 219 Pertamina.

Alokasi kewajiban ini meliputi imbalan berikut:
a. Dana Pensiun Pertamina (“DPP”)
b. Penghargaan atas pengabdian (“PAP”)
c. Kesehatan pasca pensiun (“*Healthcare*”)
d. Biaya pemulangan (”Repatriasi”)
e. Masa persiapan purna karya (”MPPK”)
f. Ulang tahun dinas (”UTD”)

16. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Employee Companys and related employee benefits (continued)

Employee benefits (continued)

(ii) The Company’s secondee employees

PT Pertamina (Persero)
According to Pertamina’s policies, the Company should recognize a specific liability allocations for the benefits provided by Pertamina to the secondee employee who are seconded at the subsidiary companies.

This policy is implemented by Pertamina in 2020. Previously, Pertamina’s subsidiaries (including the Company) were only charged a certain amount of the allocation of expenses.

This arrangement defines the allocation of liabilities between Pertamina and the subsidiary companies regarding to seconded period (or duration of assigned) of the employees at the subisidiary companies.

The liability amount calculated by Pertamina and allocated to subsidiaries based on:
a. The formulation of the benefits applicable to Pertamina.
b. Actuarial data and assumptions used in Pertamina SFAS 219 reporting.

c. Regarding to the complete disclosure of secondee employee, it has been calculated and disclosed in the SFAS 219 report of Pertamina.

This liability allocation covers following benefits:
a. Pertamina Pension Fund (“DPP”)
b. Severance and service pay (“PAP”)

c. Post-retirement healthcare benefits (“Healthcare”)
d. Repatriation cost (”Repatriation”)
e. Pre-retirement (”MPPK”)

f. Service anniversary (”UTD”)

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

b. Provisi imbalan kerja karyawan

Taksiran kewajiban imbalan kerja Perusahaan per 31 Desember 2024 dihitung berdasarkan:

a. Laporan penilaian dari Kantor Konsultan Aktuaria Steven dan Mourits tanggal 23 Februari 2025 untuk karyawan tetap.

b. Laporan penilaian dari Kantor Konsultan Aktuaria Steven dan Mourits tanggal 22 Februari 2025 untuk karyawan perbantuan.

Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan:

16. EMPLOYEE BENEFITS LIABILITIES (continued)

b. Provision for employee benefits

The estimated employee benefits obligations of the Company as of December 31, 2024 were calculated based on:

a. The valuation report from Kantor Konsultan Aktuaria Steven and Mourits dated February 23, 2025, for direct hire employees.

b. The valuation report from Kantor Konsultan Aktuaria Steven and Mourits dated February 22, 2025, for secondee employee.

The table below represents an overview of the employee benefits obligations reported in the financial statement:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Karyawan tetap			***Direct hire***
PT Kilang Pertamina Balikpapan			***PT Kilang Pertamina Balikpapan***
PAP	-	7.088	*PAP*
Repatriasi	6.890	5.887	*Repatriation*
MPPK	48.829	25.509	*MPPK*
UTD	66.901	29.669	*UTD*
Jumlah	**122.620**	**68.153**	***Total***
Karyawan perbantuan			***Secondee employee***
PT Pertamina (Persero)			***PT Pertamina (Persero)***
PAP	1.463.579	1.071.939	*PAP*
DPP	74.643	101.094	*DPP*
Healthcare	1.236.576	580.916	*Healthcare*
Repatriasi	16.397	11.849	*Repatriation*
MPPK	214.940	169.154	*MPPK*
UTD	73.682	31.901	*UTD*
Jumlah	**3.079.817**	**1.966.853**	***Total***
Jumlah liabilitas imbalan kerja	**3.202.437**	**2.035.006**	***Total employee benefits liabilities***

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

16. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Perubahan nilai kini dari liabilitas imbalan kerja

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya, serta jumlah yang diakui dalam laporan posisi keuangan untuk masing-masing manfaat untuk tahun yang berakhir pada 31 Desember 2024 dan 31 Desember 2023 sebagai berikut:

c. Changes in the present value of post-employment benefit obligations

The following tables represent the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income, also amounts that recognized in the statement of financial position for each benefit for the years ended December 31, 2024 and December 31, 2023 as follows:

(i) Liabilitas imbalan pascakerja

(i) Post-employment benefit obligations

	31 Desember/*December 31, 2024*					
	DPP/ *DPP*	*Healthcare/ Healthcare*	PAP/ *PAP*	Repatriasi/ *Repatriation*	Jumlah/ *Total*	
Saldo awal	**101.094**	**580.916**	**1.079.027**	**17.736**	**1.778.773**	***Beginning balance***
Biaya jasa kini	(24.140)	372.201	834.260	8.938	1.191.259	*Current service cost*
Subjumlah yang diakui dalam laporan laba-rugi	**(24.140)**	**372.201**	**834.260**	**8.938**	**1.191.259**	***Subtotal amounts recognized in profit or loss***
Kerugian/(keuntungan) aktuarial atas:						*Actuarial loss/(gain) on arising from:*
Perubahan asumsi keuangan	5.315	338.175	245.446	(2.405)	586.531	*Changes in financial assumptions*
Sub jumlah Beban/(penghasilan) diakui dalam penghasilan komprehensif lain	**5.315**	**338.175**	**245.446**	**(2.405)**	**586.531**	***Sub total Expense/(income) recognized in other comprehensive income***
Pembayaran imbalan perusahaan	-	-	(234.262)	-	(234.262)	*Payment of company benefit*
Penyesuaian kewajiban *secondee out*	-	-	(159.290)	-	(159.290)	*Secondee out adjustment*
Keuntungan selisih kurs	(7.626)	(54.716)	(301.602)	(982)	(364.926)	*Gain on foreign exchange*
Saldo akhir	**74.643**	**1.236.576**	**1.463.579**	**23.287**	**2.798.085**	***Ending balance***

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

c. Perubahan nilai kini dari liabilitas imbalan kerja (lanjutan)

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya serta jumlah yang diakui dalam laporan posisi keuangan untuk masing-masing manfaat untuk tahun yang berakhir pada 31 Desember 2024 dan 31 Desember 2023 sebagai berikut: (lanjutan)

(i) Liabilitas imbalan pascakerja (lanjutan)

16. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Changes in present value of post-employment benefit obligations (continued)

The following tables represent the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income, also amounts that recognized in the statement of financial position for each benefit for the years ended December 31, 2024 and December 31, 2023 as follows: (continued)

(i) Post-employment benefit obligations (continued)

31 Desember/*December 31, 2023*

	DPP/ *DPP*	*Healthcare/ Healthcare*	PAP/ *PAP*	Repatriasi/ *Repatriation*	Jumlah/ *Total*	
Saldo awal	**87.050**	**285.066**	**1.080.380**	**1.994**	**1.454.490**	***Beginning balance***
Biaya jasa kini	11.090	227.700	518.375	13.374	770.539	*Current service cost*
Subjumlah yang diakui dalam laporan laba-rugi	**11.090**	**227.700**	**518.375**	**13.374**	**770.539**	***Subtotal amounts recognized in profit or loss***
(Keuntungan)/kerugian aktuarial atas: Perubahan asumsi keuangan	3.125	92.013	(179.910)	2.557	(82.215)	*Actuarial (gain)/loss on arising from: Change in financial assumptions*
Sub-jumlah Beban/(penghasilan) diakui dalam penghasilan komprehensif lain	3.125	92.013	(179.910)	2.557	(82.215)	***Sub-total Loss/(income) recognized in other comprehensive income***
Pembayaran imbalan perusahaan	-	(20.054)	(239.835)	-	(259.889)	*Payment of company benefit*
Penyesuaian kewajiban *secondee out*	-	-	(95.845)	-	(95.845)	*Secondee out adjustment*
Keuntungan selisih kurs	(171)	(3.809)	(4.138)	(189)	(8.307)	*Gain on foreign exchange*
Saldo akhir	**101.094**	**580.916**	**1.079.027**	**17.736**	**1.778.773**	***Ending balance***

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

c. Perubahan nilai kini dari liabilitas imbalan kerja (lanjutan) / *Changes in present value of post-employment benefit obligations (continued)*

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya serta jumlah yang diakui dalam laporan posisi keuangan untuk masing-masing manfaat untuk tahun yang berakhir pada 31 Desember 2024 dan 31 Desember 2023 sebagai berikut: (lanjutan)

The following tables represent the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income, also amounts that recognized in the statement of financial position for each benefit for the years ended December 31, 2024 and December 31, 2023 as follows: (continued)

(ii) Imbalan jangka panjang lainnya / *Other long-term employee benefit*

31 Desember/*December 31, 2024*

	MPPK/*MPPK*	UTD/ *UTD*	Jumlah/*Total*	
Saldo awal	**194.663**	**61.570**	**256.233**	***Beginning balance***
Biaya jasa kini	79.555	83.816	163.371	*Current service cost*
Subjumlah yang diakui dalam laporan laba-rugi	**79.555**	**83.816**	**163.371**	***Subtotal amounts recognized in profit or loss***
Keuntungan selisih kurs	(10.449)	(4.803)	(15.252)	*Gain on foreign exchange*
Saldo akhir	**263.769**	**140.583**	**404.352**	***Ending balance***

31 Desember/*December 31, 2023*

	MPPK/*MPPK*	UTD/ *UTD*	Jumlah/*Total*	
Saldo awal	**18.031**	**16.447**	**34.478**	***Beginning balance***
Biaya jasa kini	178.762	45.667	224.429	*Current service cost*
Subjumlah yang diakui dalam laporan laba-rugi	**178.762**	**45.667**	**224.429**	***Subtotal amounts recognized in profit or loss***
Keuntungan selisih kurs	(2.130)	(544)	(2.674)	*Gain on foreign exchange*
Saldo akhir	**194.663**	**61.570**	**256.233**	***Ending balance***

Mutasi pendapatan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 31 Desember 2023 adalah sebagai berikut:

Movements in the other comprehensive income for the years ending December 31, 2024 and December 31, 2023 are as follows:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Saldo awal tahun	(758.179)	(675.964)	*Balance at the beginning of the year*
Kerugian/(keuntungan) aktuaria	586.532	(82.215)	*Actuarial loss/(gain)*
Saldo akhir tahun	**(171.647)**	**(758.179)**	***Balance at the end of the year***

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

d. Asumsi-asumsi aktuarial / *Actuarial assumptions*

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pascakerja dan imbalan kerja jangka panjang lainnya untuk karyawan tetap Perusahaan adalah sebagai berikut:

The significant actuarial assumptions that are applied in the calculation of the post-employment benefits and other long-term employee benefits for the Company's direct hire are as follows:

	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2023*	
Faktor Ekonomi:			***Economic Factor:***
Tingkat diskonto:			*Discount rate:*
PAP	7,15% per tahun/*annum*	7,00% per tahun/*annum*	*PAP*
Repatriasi	7,15% per tahun/*annum*	6,95% per tahun/*annum*	*Repatriation*
MPPK	7,15% per tahun/*annum*	7,10% per tahun/*annum*	*MPPK*
UTD	7,15% per tahun/*annum*	6,90% per tahun/*annum*	*UTD*
Tingkat inflasi emas per tahun	8,00% per tahun/*annum*	7,00% per tahun/*annum*	*Annual gold inflation rate*
Kenaikan gaji per tahun	8,00% per tahun/*annum*	7,10% per tahun/*annum*	*Annual salary increases*
Harga Emas per gram (Rupiah)	1.457.480	1.074.500	*Gold price per gram (Rupiah)*
Faktor demografis:			***Demographic factors:***
Tingkat kematian	Tabel Mortalita Indonesia 4-2019 *Improvement* ("TMI 4" 2019 *Improvement*)	*Tabel Mortalita Indonesia 4-2019 Improvement* ("TMI 4" 2019 *improvement*)	*Mortality Table*
Tingkat cacat	0,75% TMI 4	0,75% TMI 4	*Disability Rate*
Pengunduran diri:			*Turnover Rates:*
Sampai usia 20 (per tahun)	1%	1%	*To 20 years of-age (annually)*
Setelahnya (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*	*Thereafter (annually)*
Tingkat Pensiun	100% pada usia pensiun normal/ *100% at normal retirement age*	100% pada usia pensiun normal/ *100% at normal retirement age*	*Pension Rate*
Usia pensiun normal	56 tahun/*years*	56 tahun/*years*	*Normal retirement age*

e. Analisis Sensitivitas / *Sensitivity Analysis*

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2024 adalah sebagai berikut:

The qualitative sensitivity analysis for significant assumptions as of December 31, 2024, are 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	(96.884)	111.199	*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)	112.549	(100.080)	*Effect on defined benefit obligation - increase/(decrease)*

Durasi rata-rata tahun liabilitas manfaat pascakerja di akhir periode pelaporan Perusahaan adalah sebagai berikut:

The average duration of post-employment benefit liabilities at the end of the Company's reporting period is as follows:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
PAP	25,79	24,52	*PAP*
Pemulangan	21,11	20,63	*Repatriation*
MPPK	29,70	30,14	*Pre-retirement Benefit*
UTD	18,68	18,80	*Service anniversary*

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16. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

e. Analisis jatuh tempo pembayaran imbalan / *Maturity analysis of benefit payments*

Estimasi nilai pembayaran imbalan untuk tahun-tahun yang akan datang adalah sebagai berikut:

The estimated value of the benefit payments for the upcoming years are as follows:

	PAP	Pemulangan	MPPK	UTD	
Tahun ke-1	1.118	1.440	-	-	*In 1st year*
Tahun ke-2	1.511	1.298	-	-	*In 2nd year*
Tahun ke-3	1.578	1.170	-	-	*In 3rd year*
Tahun ke-4	1.751	1.054	-	-	*In 4th year*
Tahun ke-5	1.921	969	-	-	*In 5th year*
Tahun ke-6 s.d tahun ke-10	56.672	4.575	-	-	*In 6-10th Years*
Tahun ke-11 s.d tahun ke-15	9.561	2.178	-	-	*In 11-15th years*
Tahun ke-16 s.d tahun ke-20	12.092	1.454	-	634.075	*In 16-20th years*
Tahun ke-20 dst.	583.448	23.552	673.622	-	*In 20th year & beyond*

f. Aset Program / *Program Assets*

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, Perusahaan memiliki aset program yang dikelola oleh Dana Pensiun Lembaga Keuangan ("DPLK") sebagai berikut:

As of December 31, 2024 and December 31, 2023, the Company has the following program assets managed by Financial Institution Pension Fund ("DPLK") as follows:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
DPLK Pertalife Insurance ("Pertalife")	423.619	194.670	*DPLK Pertalife Insurance ("Pertalife")*

Dalam pengelolaan atas aset program di atas, DPLK Pertalife mengalokasikan biaya sebagai berikut:

In managing the program assets above, DPLK Pertalife allocate the operational costs as follow:

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Pertalife	0,3% dari biaya jasa/ *0.3% from service cost*	0,3% dari biaya jasa/ *0.3% from service cost*	*Pertalife*

Biaya operasional tersebut merupakan komponen dari laporan pendanaan sebagai pengurang Aset Neto.

These operational costs are a component of the funding report as a deduction of the Net Assets.

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17. MODAL SAHAM / *SHARE CAPITAL*

Modal saham Perusahaan pada tanggal 31 Desember 2024 dan 31 Desember 2023 adalah sebagai berikut:

The Company's share capital as of December 31, 2024 and December 31, 2023 are as follows:

Pemegang saham / *Shareholders*	31 Desember/*December 31, 2024*		
	Jumlah lembar ditempatkan dan disetor/ *Total issued and paid-up share*	Persentase kepemilikan/ *Percentage of ownership (%)*	Modal ditempatkan dan disetor (nilai penuh)/ *Issued and paid-up capital (full amount)*
PT Kilang Pertamina Internasional	402.800.431	99,9971%	2.760.796.494
PT Pertamina Pedeve Indonesia	11.810	0,0029%	84.703
Jumlah / ***Total***	**402.812.241**	**100,0000%**	**2.760.881.197**

Pemegang saham / *Shareholders*	31 Desember/*December 31, 2023*		
	Jumlah lembar ditempatkan dan disetor/ *Total issued and paid-up share*	Persentase kepemilikan/ *Percentage of ownership (%)*	Modal ditempatkan dan disetor (nilai penuh)/ *Issued and paid-up capital (full amount)*
PT Kilang Pertamina Internasional	380.642.171	99,9969%	2.620.796.494
PT Pertamina Pedeve Indonesia	11.810	0,0031%	84.703
Jumlah / ***Total***	**380.653.981**	**100,0000%**	**2.620.881.197**

18. SALDO LABA DITENTUKAN PENGGUNAANNYA / *APPROPRIATED RETAINED EARNINGS*

Amandemen Undang-Undang Perseroan Terbatas Republik Indonesia No. 40/2007 yang diterbitkan pada Agustus 2007 mengharuskan pembentukan cadangan wajib dari laba ditahan sejumlah minimal 20% dari jumlah modal yang ditempatkan dan disetor Perusahaan.

Pada 31 Desember 2024 dan 31 Desember 2023, Perusahaan belum melakukan pencadangan saldo laba sebagai cadangan wajib.

The amendment to the Limited Liability Company Law of the Republic of Indonesia No. 40/2007, issued in August 2007 requires the establishment of an appropriated retained earnings amounted to at least 20% of a Company's issued and paid up capital.

As of December 31, 2024 and December 31, 2023, the Company had not set up an appropriated retained earnings.

19. UANG MUKA UNTUK MODAL SAHAM / *ADVANCE FOR SHARE CAPITAL*

Uang muka untuk modal saham pada tanggal 31 Desember 2024 adalah sebagai berikut:

The Company's advance for share capital as of December 31, 2024 are as follows:

Pemegang saham / *Shareholders*	31 Desember/*December 31, 2024*		
	Jumlah lembar ditempatkan dan disetor/ *Total issued and paid-up share*	Persentase kepemilikan/ *Percentage of ownership (%)*	Uang muka setoran modal (nilai penuh)/ *Advance for share issued (full amount)*
PT Kilang Pertamina Internasional	18.454.360	100,00%	114.000.000

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19. UANG MUKA UNTUK MODAL SAHAM (lanjutan) / *19. ADVANCE FOR SHARE CAPITAL (continued)*

Pada 31 Desember 2024, berdasarkan Surat Persetujuan Permintaan Proses Pembayaran ("SP3") atas Penyertaan Modal Pertamina ("PMP") kepada PT Kilang Pertamina Internasional untuk PT Kilang Pertamina Balikpapan Tahun 2024 No. 001/KPI00000/2024-S4 tanggal 8 Maret 2024 Perusahaan menerima uang muka untuk modal saham, dengan rincian yang sudah diterima yaitu sebesar US$254.000.000.

On December 31, 2024, based on Approval Letter for Payment Process Request ("SP3") for Pertamina's Capital Participation ("PMP") to PT Kilang Pertamina Internasional for PT Kilang Pertamina Balikpapan in 2024 No. 001/KPI00000/2024-S4 dated March 8, 2024, the Company received an advances for share capital amounting to US$254,000,000.

Berdasarkan Akta Notaris dari Marianne Vincentia Hamdani, S.H., No. 15 tanggal 12 November 2024, yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0079225.AH.01.02.TAHUN 2024, tanggal 6 Desember 2024, atas uang muka modal saham telah diakui sebagai modal saham sebesar US$140.000.000.

Based on notarial deed No. 15 of Marianne Vincentia Hamdani, S.H., dated November 12, 2024, which was approved by the Minister of Law and Human Rights through Decision Letter No. AHU-0079225.AH.01.02.TAHUN 2024 dated December 6, 2024, the advance for share capital has been recorded as share capital amounted to US$140,000,000.

20. BEBAN UMUM DAN ADMINISTRASI / *20. GENERAL AND ADMINISTRATIVE EXPENSES*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Biaya tenaga kerja penunjang	(1.590.260)	-	*Other labor expenses*
Beban liabilitas imbalan pascakerja	(1.354.630)	(983.642)	*Post-employment benefit liability expenses*
Pajak ditanggung Perusahaan	(1.087.276)	(283.134)	*Tax borne by the Company*
Biaya agen	(272.027)	(393.675)	*Agency fee*
Lain-lain (masing-masing dibawah US$150.000)	(457.742)	(300.498)	*Others (each below US$150,000)*
Jumlah	**(4.761.935)**	**(1.960.949)**	***Total***

21. PENDAPATAN KEUANGAN - NETO / *21. FINANCE INCOME - NET*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Bunga bank	2.142.407	3.615.178	*Interest income*
Pajak atas bunga	(428.481)	(721.940)	*Tax of interest*
Lain-lain	-	(429.870)	*Others*
Jumlah	**1.713.926**	**2.463.368**	***Total***

22. (BEBAN)/PENDAPATAN LAIN-LAIN - NETO / *22. OTHER (EXPENSE)/INCOME - NET*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Selisih kurs - neto	(14.408.660)	6.054.657	*Foreign exchange - net*
Lain-lain	26.213	(54.592)	*Others*
Jumlah	**(14.382.447)**	**6.000.065**	***Total***

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23. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI

23. RELATED PARTIES BALANCES AND TRANSACTIONS

a. Kas di bank

a. Cash in banks

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Kas di bank			***Cash in banks***
Rupiah			*Rupiah*
PT Bank Mandiri (Persero) Tbk.	4.548.984	16.733.380	*PT Bank Mandiri (Persero) Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	773.339	1.283.351	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Negara Indonesia (Persero) Tbk.	447.779	422.257	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Syariah Indonesia Tbk.	31.673	33.158	*PT Bank Syariah Indonesia Tbk.*
Subjumlah	**5.801.775**	**18.472.146**	***Subtotal***
Dolar US			*US dollar*
PT Bank Mandiri (Persero) Tbk.	48.556.203	206.252.868	*PT Bank Mandiri (Persero)Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	3.259.579	8.985.284	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Syariah Indonesia Tbk.	48.359	48.594	*PT Bank Syariah Indonesia Tbk.*
Subjumlah	**51.864.141**	**215.286.746**	***Subtotal***
Jumlah (Catatan 4)	**57.665.916**	**233.758.892**	***Total (Note 4)***
Persentase terhadap jumlah kas di bank	100%	100%	*Percentage of cash in banks*

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas di bank sudah dikelola oleh manajemen sesuai dengan kebijakan manajemen risiko Perusahaan.

Management believes that the concentration of credit risk related to cash in banks placement has been managed by the management in accordance with the Company's risk management policies.

b. Aset tidak lancar lainnya

b. Other non-current assets

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
PT Kilang Pertamina Internasional (Catatan 9)	22.104.818	10.327.380	*PT Kilang Pertamina Internasional (Note 9)*
Persentase terhadap jumlah aset tidak lancar lain lain	100%	80,76%	*Percentage of other non-current assets*

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23. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

23. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

c. Utang usaha

c. Trade payables

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
PT Pertamina Training & Consulting	1.757.963	1.859.929	*PT Pertamina Training & Consulting*
PT Patra Jasa	1.498.230	934.109	*PT Patra Jasa*
PT Pertamina (Persero)	634.345	783.156	*PT Pertamina (Persero)*
PT Pertamina Power Indonesia	482.626	-	*PT Pertamina Power Indonesia*
PT Mitra Tours & Travel	303.948	333.938	*PT Mitra Tours & Travel*
PT Pertamina Trans Kontinental	296.624	927.858	*PT Pertamina Trans Kontinental*
PT Solusi Energy Nusantara	261.036	216.881	*PT Solusi Energy Nusantara*
PT Pertamina Bina Medika IHC	172.079	622.117	*PT Pertamina Bina Medika IHC*
PT Prima Armada Raya	169.554	638.408	*PT Prima Armada Raya*
PT Pertamina Maintenance & Construction	66.632	233.453	*PT Pertamina Maintenance & Construction*
PT Kilang Pertamina Internasional	-	234.423.062	*PT Kilang Pertamina Internasional*
Lain-lain (masing-masing dibawah US$30.000)	42.793	197.587	*Others (each below US$30,000)*
Jumlah (Catatan 10)	**5.685.830**	**241.170.498**	***Total (Note 10)***
Persentase terhadap jumlah utang usaha	51,53%	84,09%	*Percentage of trade payables*

Pada 31 Desember 2024, utang kepada pihak berelasi terdiri dari utang atas kegiatan pendukung pembangunan Proyek RDMP Balikpapan. Biaya yang timbul dari kegiatan tersebut meliputi tenaga kerja, sewa kendaraan, perjalanan dinas, kesehatan, keselamatan, keamanan, dan lainnya.

Per 31 Desember 2023, Perusahan mengakui utang kepada PT Kilang Pertamina Internasional akibat pemindahan sisa aset atas kontrak novasi *bipartite* unit ISBL/OSBL *New Unit* senilai US$207.901.663, bunga dan denda keterlambatan pembayaran pokok pinjaman kepada pemegang saham senilai US$25.784.465, dan pembelian bahan bakar senilai US$736.934. Pada 31 Desember 2024, seluruh hutang yang tercatat kepada PT Kilang Pertamina Internasional telah dibayarkan.

On December 31, 2024, trade payale to related parties represent the Company's debts related to supporting activities for the development of the Balikpapan RDMP Project. The costs associated with these activities include labor, vehicle rental, business travel, health, safety, security, and other expenses.

As of December 31, 2023, the Company recognized a debt to PT Kilang Pertamina Internasional resulting from the transfer of remaining assets for the ISBL/OSBL New Unit Bipartite Novation contract amounted to US$207,901,663, interest and late penalties on shareholders' loans amounted to US$25,784,465, and purchase of fuel amounted to US$736,934. On December 31, 2024, all debts recorded to PT Kilang Pertamina Internasional have been fully paid.

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23. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

d. Hubungan dengan pihak berelasi

Sifat dari hubungan pihak berelasi yang mengadakan transaksi sebagai berikut:

23. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

d. Relationships with related parties

The nature of relationships with the related parties are as follows:

Pihak-pihak yang berelasi/ *Related parties*	Hubungan/ *Relationship*	Sifat transaksi/ *Transactions*
PT Pertamina (Persero)	Perusahaan induk utama/ *Ultimate parent company*	Sewa tanah/*Land lease*
PT Kilang Pertamina Internasional	Pemegang saham/*Shareholders*	Modal saham dan sewa kantor/ *Share capital and office rent*
PT Pertamina Pedeve Indonesia	Pemegang saham/*Shareholders*	Modal saham/*Share capital*
PT Bank Rakyat Indonesia (Persero) Tbk.	Entitas berelasi dengan pemerintah/ *Government-related entity*	Penempatan kas di bank/ *Placement of cash in bank*
PT Bank Mandiri (Persero) Tbk.	Entitas berelasi dengan pemerintah/ *Government-related entity*	Penempatan kas di bank/ *Placement of cash in bank*
PT Bank Negara Indonesia (Persero) Tbk.	Entitas berelasi dengan pemerintah/ *Government-related entity*	Penempatan kas di bank/ *Placement of cash in bank*
PT Bank Syariah Indonesia Tbk.	Entitas berelasi dengan pemerintah/ *Government-related entity*	Penempatan kas di bank/ *Placement of cash in bank*
PT Pertamina Maintenance and Construction	Entitas Asosiasi/ *Associates*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
PT Pertamina Training & Consulting	Entitas Asosiasi/ *Associates*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
PT Solusi Energy Nusantara	Entitas Asosiasi/ *Associates*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
PT Pertamina Power Indonesia	Entitas Asosiasi/ *Associates*	Penilaian peralatan kilang/ *Assessment of refinery equipment*
PT Pertamina Bina Medika IHC	Entitas Asosiasi/ *Associates*	Pengadaan jasa layanan kesehatan/ *Health service*
PT Mitra Tours & Travel	Entitas Asosiasi/	Pengadaan jasa travel/*Travel agency*
PT Pertalife Insurance	Entitas Asosiasi/	Pembayaran asuransi jiwa/*Life insurance*
PT Patra Jasa	Entitas Asosiasi/	Sewa gedung kantor/*Office rent*
PT Prima Armada Raya	Entitas Asosiasi/	Sewa kendaraan/*Vehicle rent*
PT Pertamina Trans Kontinental	Entitas Asosiasi/	Sewa kendaraan/*Vehicle rent*
PT Asuransi Tugu Pratama	Entitas Asosiasi/	Pembayaran asuransi asset/*Asset insurance*
PT Elnusa Fabrikasi Konstruksi	Entitas Asosiasi/ *Associates*	Pengadaan tenaga kerja jasa penunjang/ *Manpower supply service*
Direksi/ *Board of Directors*	Personil Manajemen Kunci/ *Key Management Personnel*	Personil yang memiliki peranan kunci di perusahaan/ *Key management personnel in company*
Dewan Komisaris/ *Governance Oversight Body*	Dewan Pengawas Perusahaan/ *Governance Oversight Body*	Dewan pengawas tata kelola perusahaan/ *Governance oversight body*

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24. MANAJEMEN RISIKO KEUANGAN

Berbagai aktivitas yang dilakukan membuat Perusahaan terekspos terhadap berbagai risiko keuangan meliputi risiko kredit, risiko likuiditas, dan risiko pasar (termasuk dampak risiko nilai tukar mata uang asing dan risiko tingkat suku bunga). Tujuan dari manajemen risiko Perusahaan adalah untuk mengidentifikasi, mengukur, mengawasi, dan mengelola risiko dasar dalam upaya melindungi kesinambungan bisnis dalam jangka panjang dan meminimalkan dampak yang tidak diharapkan pada kinerja keuangan Perusahaan.

a. Risiko kredit

Risiko kredit mengacu pada risiko *counterparty* gagal dalam memenuhi kewajiban kontraktualnya yang mengakibatkan keuntungan/kerugian bagi Perusahaan. Pada tanggal 31 Desember 2024 total maksimal eksposur dari risiko kredit atas kas di bank, dana yang dibatasi penggunaannya, piutang lain-lain, uang muka kepada pihak ketiga, dan aset tidak lancar lainnya masing-masing sebesar US$57.665.916, US$7.982.028, US$23.692, US$343.854.375, dan US$22.104.818.

Risiko kredit terutama berasal dari kas di bank dan piutang lain-lain jangka panjang pihak berelasi. Untuk transaksi kas di bank, Perusahaan telah menempatkan dananya pada bank yang memiliki kualitas kredit yang baik terlihat penempatan dana pada bank berperingkat “Baa2” dari lembaga pemeringkat Moody’s.

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Perusahaan memiliki kebijakan yang jelas dalam pemilihan bank untuk penempatan kas. Pemilihan bank dilakukan dengan mempertimbangkan peringkat kredit dari lembaga eksternal.

b. Risiko likuiditas

Untuk mengatur risiko likuiditas, Perusahaan memonitor dan menjaga kecukupan kas di bank untuk mendanai kegiatan operasional Perusahaan dan mengurangi pengaruh fluktuasi dalam arus kas. Manajemen juga secara rutin memonitor perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana.

24. FINANCIAL RISK MANAGEMENT

Various activities expose the Company to financial risks, such as credit risk, liquidity risk, and market risk (including the effects of foreign currency exchange rates risk, and interest rate risk). The objectives of the Company’s risk management are to identify, measure, monitor and manage the basic risks in order to safeguard the Company’s long-term business continuity and to minimize unexpected impacts on financial performance of the Company.

a. Credit risk

Credit risk refers to the risk that a counterparty may fail to fulfill its contractual obligations, leading to gains or losses for the Company. As of December 31, 2024, the total maximum exposure to credit risk for cash in banks, restricted funds, other receivables, advances to third parties, and other non-current assets are amounting to US$57,665,916, US$7,982,028, US$23,692, US$343,854,375, and US$22,104,818, respectively.

Credit risk arises from cash in banks and other long-term receivables related party. For transaction of cash in bank, the Company has placed its funds in banks which have good credit quality as evidenced by placement of funds in banks which are ranked "Baa2" based on Moody’s rating agency.

Management believes in its ability to control and maintain minimal exposure to credit risk, since the Company has a clear policies in selecting bank for cash placement. The bank selection is performed by considering the credit rating from external agency.

b. Liquidity risk

To manage its liquidity risk, the Company monitors and maintains sufficient cash in banks to fund its operational activities and mitigate the impact of cash flow fluctuations. Management also regularly monitors projected and actual cash flow, including loan payables and maturity profiles, also continuously assesses the financial markets for opportunities to raise funds.

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24. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko likuiditas (lanjutan)

Perusahaan memiliki total liabilitas jangka pendek sebesar US$181.068.290, sementara Perusahaan hanya memiliki saldo kas sebesar US$57.665.916. Terdapat defisit kas sebesar US$123.402.374. Manajemen yakin dapat menyelesaikan liabilitas Perusahaan pada saat jatuh tempo yang diharapkan akan terjadi dalam satu tahun. Hal ini disebabkan oleh Perusahaan memperoleh dukungan penuh dari pemegang saham, untuk terus menyediakan bantuan yang memungkinkan Perusahaan untuk memenuhi kewajibannya pada saat kewajiban tersebut terjadi dan jatuh tempo, dan untuk melanjutkan operasinya.

Selain itu, Perusahaan telah menerima fasilitas pendanaan sebesar US$3.001.000.000 dengan sisa penarikan pinjaman per 31 Desember 2024 sebesar US$166.145.246 untuk menyelesaikan kewajiban yang jatuh tempo (Catatan 14).

c. Estimasi nilai wajar

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Aset dan liabilitas keuangan lancar Perusahaan diharapkan akan dapat direalisasi atau diselesaikan dalam jangka waktu dekat. Oleh karena itu, nilai tercatatnya mendekati nilai wajarnya.

Nilai wajar pinjaman ditentukan menggunakan diskonto arus kas masa depan pada suku bunga yang berlaku dari transaksi pasar yang dapat diamati saat ini untuk instrumen dengan jangka waktu dan jatuh tempo yang sama.

Manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan mendekati nilai wajarnya.

24. FINANCIAL RISK MANAGEMENT (continued)

b. Liquidity risk (continued)

The Company has total short-term liabilities of US$181,068,290, while its cash balance is only US$57,665,916, resulting in a cash deficit of US$123,402,374. Management is confident that the Company will be able to settle its liabilities when due, expected within one year. This confidence stems from the full support of shareholders, who will continue to provide assistance to ensure the Company can meet its obligations and sustain its operations.

In addition, the Company has received a funding facilities amounted US$3,001,000,000 with the remaining loan withdrawal as of December 31, 2024, amounted US$166,145,246 to settle its maturing obligations (Note 14).

c. Fair value estimation

Fair value is the amount for which an asset can be exchanged or liability settled between knowledgeable and willing parties in an arm's length transaction.

The Company's current assets and liabilities are expected to be realised or settled in the near term. Therefore, their carrying amounts approximate to their fair value.

The fair values are determined by discounted future cash flows using applicable interest rates from observable current market transactions for instruments with similar terms and remaining maturities.

Management considers that the carrying amounts of interest bearing financial assets and financial liabilities recorded at amortized cost in the financial statements approximate to their fair values.

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24. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Manajemen risiko permodalan

Perusahaan mengelola risiko modal untuk memastikan bahwa mereka akan mampu untuk melanjutkan keberlangsungan hidup, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas. Struktur modal Perusahaan terdiri dari ekuitas pemegang saham induk, yang terdiri dari modal yang ditempatkan, laba ditahan dan komponen ekuitas lainnya.

Direksi Perusahaan secara berkala melakukan reviu struktur permodalan Perusahaan. Sebagai bagian dari reviu ini, Direktur juga mempertimbangkan biaya permodalan dan risiko yang berhubungan.

Risiko nilai tukar yang akan mengekspos kas di bank dan utang usaha Perusahaan dalam mata uang selain dolar US masing-masing adalah sebesar US$5.801.775 dan US$6.979.701.

e. Risiko pasar

Pada 31 Desember 2024, sebagian aset dan liabilitas moneter dalam mata uang asing yang dimiliki Perusahaan di denominasikan dalam Rupiah. Apabila terjadi peningkatan/penurunan nilai tukar mata uang dolar US pada tanggal 31 Desember 2024 sebesar 1%, maka rugi sebelum pajak akan menurun/meningkat sebesar US$3.608.420. Manajemen tidak melakukan lindung nilai atas risiko mata uang ini.

25. ASET DAN LIABILITAS KEUANGAN

Pada 31 Desember 2024, Perusahaan mengklasifikasikan kas di bank, dana yang dibatasi penggunaannya, piutang lain-lain, uang muka dan biaya dibayar dimuka, dan aset tidak lancar lainnya masing-masing sebesar US$57.665.916, US$7.982.028, US$23.692, US$348.414.801, dan US$22.104.818 sebagai aset keuangan pada biaya perolehan diamortisasi.

Pada 31 Desember 2024, Perusahaan mengklasifikasikan utang usaha, beban akrual, pinjaman bank jangka panjang - bagian lancar, utang lain-lain, pinjaman bank jangka panjang, dan liabilitas lindung nilai masing-masing sebesar US$11.034.414, US$86.454.158, US$59.830.000, US$273.395, US$2.578.972.362, dan US$28.146.447 sebagai liabilitas keuangan pada biaya perolehan yang diamortisasi.

24. FINANCIAL RISK MANAGEMENT (continued)

d. Capital risk management

The Company manages capital risk to ensure the Company on going vialibility, while maximizing shareholder returns through optimizing debt and equity balances. The Company's capital structure consists equity of the parent shareholders, which also consists of issued capital, retained earnings and other equity components.

The Company's Directors periodically review the capital structure. As part of this review, the Directors consider the cost of capital and related risk.

Exchange rate risk that would expose the Company's cash in banks and trade payables currencies other than US dollar are amounting to US$5,801,775 and US$6,979,701, respectively.

e. Market risk

As of December 31, 2024, monetary assets and liability in foreign currency held by the Company are partially denominated in Rupiah. If there is a strengthening/weakening of the US dollar exchange rate as of December 31, 2024 by 1%, loss before tax will decrease/increase by US$3,608,420. Management do not hedge this foreign exchange risk.

25. FINANCIAL ASSETS AND LIABILITIES

As of December 31, 2024, the Company classified its cash in banks, restricted funds, other receivables, advances and prepayments, and other non-current assets are amounting to US$57,665,916, US$7,982,028, US$23,692, US$348,414,801, and US$22,104,818, respectively as financial assets at amortized cost of acquisition.

As of December 31, 2024, the Company classified its trade payables, accrued expenses, long-term bank loan - current portion, other payables, long-term bank loans, and hedging liabilities are amounting to US$11,034,414, US$86,454,158, US$59,830,000, US$273,395, US$2,578,972,362, and US$28,146,447, respectively as financial liabilities on amortized cost of acquisition.

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26. PERJANJIAN DAN KOMITMEN SIGNIFIKAN

Pada tanggal 30 Maret 2020 telah ditandatangani novasi kontrak EPC ISBL/OSBL, yang berlaku efektif 15 hari setelah ditandatanganinya novasi tersebut. Novasi kontrak tersebut mengalihkan hak dan kewajiban atas kontrak EPC ISBL/OSBL dari PT Pertamina (Persero) ke Perusahaan. Berdasarkan novasi kontrak tersebut, atas biaya sehubungan dengan proyek EPC ISBL/OSBL atas *New Unit* dan *Additional Unit* yang telah dibayarkan dan telah dikapitalisasi ke AUC oleh PT Pertamina (Persero) kemudian ditagihkan kembali ke Perusahaan dan dilakukan pengalihan nilai AUC ke Perusahaan yang sebelumnya telah dikapitalisasi oleh PT Pertamina (Persero).

Selain kontrak EPC diatas, pada tanggal 30 April 2020 telah ditandatangani dan berlaku efektif atas novasi kontrak *Project Management Consultant Services* dari PT Pertamina (Persero) ke Perusahaan, atas kontrak-kontrak lainnya yang berlaku efektif pada 1 Mei 2020, juga telah diterminasi dari PT Pertamina (Persero) dan dibuat kontrak baru dengan Perusahaan. Perjanjian dan kontrak-kontrak tersebut mengatur mengenai antara lain harga, masa perjanjian dan juga syarat dan ketentuan lain yang berlaku.

Atas aktivitas *Project Financing* Proyek RDMP Balikpapan dibutuhkan kontrak pendukung. Kontrak pendukung tersebut merupakan kontrak konsultan pemberi pinjaman dari beberapa aspek yakni konsultan legal pemberi pinjaman yang telah ditandatangani pada 11 November 2019 dan berlaku hingga 31 Januari 2037 antara Perusahaan dengan Allen & Overy, konsultan teknis pemberi pinjaman yang telah ditandatangani pada 18 Desember 2019 antara Perusahaan dengan NexantECA (Thailand) Ltd. yang berakhir pada 31 Januari 2037, dan konsultan lingkungan & sosial pemberi pinjaman antara Perusahaan dengan PT ERM Indonesia yang berlaku sejak 18 Desember 2019 hingga 31 Januari 2037.

26. SIGNIFICANT AGREEMENTS AND COMMITMENTS

On March 30, 2020 a novation of the EPC ISBL/OSBL contract was signed, which is effective 15 days after the signing. This novation transferred the rights and obligations of the EPC ISBL/OSBL contract from PT Pertamina (Persero) to the Company. According to the novation, the costs related to the EPC ISBL/OSBL project for New Units and Additional Units, which were paid and capitalized to AUC by PT Pertamina (Persero), will be charged back to the Company, and the AUC value of the AUC previously capitalized by PT Pertamina (Persero) will be transferred to the Company.

In addition to the EPC contract mentioned aboved, a novation of the Project Management Consultant Services contract from PT Pertamina (Persero) to the Company was signed on April 30, 2020, and became effective immediately. Other contracts that effective on May 1, 2020, were also terminated by PT Pertamina (Persero) and replaced with a new contract with the Company. The agreements and the contracts outline various aspects, including pricing, contract duration, and other applicable terms and conditions.

For the Project Financing activities of the Balikpapan RDMP Project, a supporting contract is required. These include lender's advisor contract from several aspects are the lender's legal advisor which was signed on November 11, 2019, which is valid until January 31, 2037 between the Company and Allen & Overy, the lender's technical advisor which was signed on December 18, 2019 between the Company and NexantECA (Thailand) Ltd., which is valid until January 31, 2037, and lender's environmental & social advisor between the Company and PT ERM Indonesia which is valid from December 18, 2019, to January 31, 2037.

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26. PERJANJIAN DAN KOMITMEN SIGNIFIKAN (lanjutan)

Pada 27 Februari 2024, telah ditandatangani amandemen ketujuh atas kontrak EPC ISBL/OSBL. Berdasarkan *Commitment Signing* tanggal 7 Februari 2024, disepakati komitmen pelaksanaan *Plant Stop Revamp* ("PSR") yang merupakan *milestone* penyelesaian proyek EPC ISBL/OSBL. Pada amandemen ketujuh, terdapat penambahan ketentuan pembayaran bersyarat kepada vendor RDMP Balikpapan JO menjadi dua tahap dengan porsi 80% dan 20%. Pengakuan atas pembayaran bersyarat akan diamortisasi melalui pemotongan yang akan dilakukan paling lambat terhitung mulai bulan ke-enam semenjak pembayaran ke RDMP Balikpapan JO melalui mekanisme *set-off* tagihan pekerjaan kontraktor.

Pada 11 Juni 2023, telah ditandatangani perjanjian *tolling* sehubungan dengan Pengiriman dan Pengelolaan Bahan Baku serta Manufaktur dan Pengambilan Produk antara PT Kilang Pertamina Internasional sebagai pemasok dan Perusahaan sebagai pengolah. Berdasarkan perjanjian, pengolah bergerak dalam bisnis pengembangan, pengoperasian dan pemeliharaan pabrik serta pengoperasian utilitas dan fasilitas infrastruktur tertentu yang berlaku sejak tanggal efektif hingga akhir pengoperasian komersial (2056) kecuali diakhiri lebih awal.

Pada 11 Juni 2023, telah ditandatangani perjanjian Layanan Pengoperasian & Pemeliharaan ("O&M") antara PT Kilang Pertamina Internasional dan Perusahaan untuk kilang yang diubah dan fasilitasnya yang berlaku sejak tanggal efektif hingga akhir pengoperasian komersial (2056) kecuali diakhiri lebih awal.

26. SIGNIFICANT AGREEMENTS AND COMMITMENTS (continued)

On February 27, 2024, the seventh amendment to the EPC ISBL/OSBL contract was signed. Based on the Commitment Signing dated February 7, 2024, a commitment was established for the implementation of the Plant Stop Revamp ("PSR"), which is a milestone in the completion of the EPC ISBL/OSBL project. In the seventh amendment, there are additional vendor conditional payment clauses for RDMP Balikpapan JO into two stages with portions of 80% and 20%. The recognition of the conditional payments will be amortized through deductions, starting no later than six months after the payment to RDMP Balikpapan JO, using a set-off mechanism against the contractor's work invoices.

On June 11, 2023, a tolling agreement was signed regarding the Delivery and Processing of Feedstock and the Manufacturing and Offtake of Products between PT Kilang Pertamina Internasional as the supplier and the Company as the processor. According to the agreement, the processor is engaged in the business of developing, operating, and maintaining the plant, as well as the operation of certain utilities and infrastructure facilities which is valid from the effective date until the end of the commercial operation date (2056), unless terminated earlier.

On June 11, 2023, an Operation & Maintenance ("O&M") service agreement was signed between PT Kilang Pertamina Internasional and the Company for the revamped refinery and its facilities which is valid from the effective date until the end of the commercial operation date (2056), unless terminated earlier.

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27. INFORMASI TAMBAHAN TERKAIT ARUS KAS / *27. ADDITIONAL INFORMATION RELATED TO CASH FLOWS*

a. Aktivitas yang tidak mempengaruhi arus kas / *a. Activities that do not affect cash flows*

	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2023	
Penambahan aset tetap melalui utang usaha	(59.837.813)	(94.659.999)	*Addition of fixed assets through trade payables*
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 7)	(175.186.946)	(60.214.647)	*Capitalization of borrowing costs to fixed assets (Note 7)*
Penambahan aset hak guna usaha melalui liabilitas sewa	-	(6.605.877)	*Addition of right-of-use assets through lease liabilities*
Kapitalisasi beban bunga liabilitas sewa	(3.466.961)	-	*Capitalization interest expense of lease liabilities*
Kapitalisasi beban depresiasi aset hak guna	(3.220.224)	(4.441.285)	*Capitalization of depreciation expense of right-of-use assets*
Kapitalisasi biaya *upfront* dan *premium*	(24.780.738)	(7.022.870)	*Capitalization of upfront fee and premium*

b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan / *b. Reconciliation of liabilities from financing activities*

	31 Desember/ *December 31,* 2023	Arus kas/ *Cash flows*	Perubahan non-kas/ *Non-cash changes*: Pergerakan valas/ *Foreign exchange*	Perubahan non-kas/ *Non-cash changes*: Bunga/ *Interest*	31 Desember/ *December 31,* 2024	
Pinjaman bank jangka panjang	1.951.916.000	882.938.754	-	-	2.834.854.754	*Long-term bank loans*
Jumlah liabilitas dari aktivitas pendanaan	**1.951.916.000**	**882.938.754**	**-**	**-**	**2.834.854.754**	***Total liabilities from financing activities***

	31 Desember/ *December 31,* 2022	Arus kas/ *Cash flows*	Perubahan non-kas/ *Non-cash changes*: Pergerakan valas/ *Foreign exchange*	Perubahan non-kas/ *Non-cash changes*: Lainnya/ *Others*	31 Desember/ *December 31,* 2023	
Utang bank jangka pendek	83.272.754	(85.179.505)	1.516.402	390.349	-	*Short-term bank loan*
Pinjaman dari pemegang saham	75.437.953	757.564.318	-	-	833.002.271	*Shareholder loans*
Pembayaran pinjaman kepada pemegang saham	-	(833.002.271)	-	-	(833.002.271)	*Payment of shareholder loans*
Pinjaman bank jangka panjang	-	1.951.916.000	-	-	1.951.916.000	*Long-term bank loans*
Jumlah liabilitas dari aktivitas pendanaan	**158.710.707**	**1.791.298.542**	**1.516.402**	**390.349**	**1.951.916.000**	***Total liabilities from financing activities***

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28. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN

a. Penerimaan modal saham

Pada 17 Januari 2025, Perusahaan menerima modal saham dari PT Kilang Pertamina Internasional sebesar US$126.200.000.

b. Pembayaran beban bunga atas pinjaman bank jangka panjang

Pada 24 Januari 2025, Perusahaan melakukan pembayaran atas bunga dan biaya komitmen atas pinjaman jangka panjang sebesar US$94.538.614.

c. Penarikan pinjaman bank jangka panjang

Pada 22 Januari 2025, Perusahaan melakukan penarikan pinjaman jangka panjang pada fasilitas Commercial Bank sebesar US$124.890.821. Pada 24 Januari 2025, Perusahaan melakukan penarikan pinjaman pada fasilitas KEXIM Direct, KEXIM Covered, K-SURE, SACE, dan Commercial Bank sebesar US$41.254.425.

d. Penandatanganan pinjaman bank jangka panjang

Pada 3 Februari 2025, Perusahaan melalui skema *trustee borrowing,* mendapatkan peningkatan fasilitas Commercial Bank sebesar US$99.000.000 untuk pendanaan Proyek RDMP Balikpapan selama 14 tahun melalui amandemen no. 1 Perjanjian Pinjaman Commercial Bank sehingga menjadi sebesar US$676.000.000, dengan rincian sebagai berikut:

28. EVENTS AFTER REPORTING PERIOD DATE

a. Receipt of share capital

On January 17, 2025, the Company received share capital from PT Kilang Pertamina Internasional amounted to US$126,200,000.

b. Payment of interest expense on long-term bank loans

On January 24, 2025, the Company made the repayment on the interest and commitment fees on the long-term bank loans amounted to US$94,538,614.

c. Drawdown long-term bank loans

On January 22, 2025, the Company withdrew a long-term loan of US$124,890,821 from the Commercial Bank facility. On January 24, 2025, the Company withdrew an additional US$41,254,425 from the KEXIM Direct, KEXIM Cover K-SURE, SACE, and Commercial Bank facilities.

d. Signing long-term bank loans

On February 3, 2025, the Company through a trustee borrowing scheme, obtained an increase of US$99,000,000 in Commercial Bank facility for the funding of the RDMP Balikpapan Project over 14 years, with detail as 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 agent*	Fasilitas/ *Facilities*	Perhitungan Bunga/ *Interest Calculation*
1	The Hongkong and Shanghai Banking Corporation Limited*	Commercial Bank US$676.000.000	*SOFR 6M** + Agreed Margin*

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, dimana The Hongkong and Shanghai Banking Corporation Limited berperan sebagai *Facility agent/ the outstanding balance includes the portion of other banks that are lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility agent*
**) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

Annual report

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