Laporan Tahunan
Annual Report
2022

PT Perusahaan Gas Negara Tbk

GROWING TOWARDS ENERGY SOLUTION

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BUMN UNTUK INDONESIA

PERTAMINA GAS NEGARA

GROWING TOWARDS ENERGY SOLUTION



Annual Report 2022
Laporan Tahunan
PT Perusahaan Gas Negara Tbk

SANGKALAN DAN BATASAN TANGGUNG JAWAB

Disclaimer and Limits of Responsibility

Laporan Tahunan 2022 PT Perusahaan Gas Negara Tbk disingkat PGN, berisi data dan informasi material bagi pemegang saham dan pemangku kepentingan. Laporan Tahunan ini saling melengkapi dengan Laporan Keberlanjutan 2022 PGN yang tersedia dalam buku terpisah.

Dalam Laporan Tahunan ini "PGN", "Perusahaan", "PGN Grup", "Subholding Gas", "Perseroan" atau Pertamina Gas Negara, diasosiasikan kepada PT Perusahaan Gas Negara Tbk.

Penulisan "Karyawan PGN", "Pegawai PGN", dan "Perwira Subholding Gas" dalam Laporan Tahunan ini diasosiasikan kepada Pekerja PT Perusahaan Gas Negara Tbk.

Laporan Tahunan ini berisi pernyataan-pernyataan, data dan informasi yang dapat dianggap sebagai pandangan masa depan berupa proyeksi, asumsi, dan ekspektasi. Meski disusun melalui pertimbangan yang matang berdasarkan pengalaman selama ini, namun PGN tidak bisa menjamin bahwa data dan informasi mengenai pandangan ke depan yang dinyatakan dalam Laporan Tahunan ini dapat sepenuhnya terealisasi dikarenakan faktor ketidakpastian dan risiko yang dapat mempengaruhi kinerja Perusahaan seperti perubahan kondisi ekonomi dan politik baik nasional maupun global, perubahan nilai tukar valuta asing, perubahan harga, permintaan dan penawaran pasar, perubahan kompetisi Perusahaan, perubahan regulasi dan prinsip-prinsip akuntansi, serta perubahan kebijakan dan pedoman lainnya.

Notasi angka pada graÿk dan tabel dalam Laporan Tahunan ini menggunakan kaidah penulisan Bahasa Indonesia. Sementara pemaparan notasi angka pada narasi menyesuaikan konteks Bahasa Indonesia dan Bahasa Inggris.

Penyusunan Laporan Tahunan ini dikerjakan masih dalam suasana pandemi COVID-19, sehingga seluruh prosesnya tetap dilaksanakan dengan mematuhi protokol kesehatan.

The 2022 Annual Report of PT Perusahaan Gas Negara Tbk, abbreviated as PGN, contains data and material information for shareholders and stakeholders. This Annual Report complements the 2022 Sustainability Report of the PGN made available in a separate book.

In this Annual Report, the terms "PGN", "the Company", the PGN Group, "the Gas Sub-holding", "Corporation" or "Pertamina Gas Negara" are associated with PT Perusahaan Gas Negara Tbk.

The terms "PGN's Manpowers", "PGN's Officers" and "Gas Subholding Employees" in this Annual Report are associated with PT Perusahaan Gas Negara Tbk's Workers.

This Annual Report contains statements, data, and information that can be considered as future outlook in the forms of projections, assumptions, and expectations. Even though it is prepared through careful considerations based on experiences to date, the PGN cannot guarantee that the data and information on the future outlook stated in this Annual Report can be fully materialized due to uncertainties and risks that could affect the Company's performances such as changes in national and global economic and political situations, foreign exchange rates, prices, market demand and supply, the Company's competition, accounting regulations and principles, and policies as well as other guidelines.

The notation of numbers on the graphs and tables in this Annual Report applies the written rules applicable in Indonesian language. Meanwhile, the notation of numbers in the narrative is presented by adjusting Indonesian and English contexts.

This Annual Report was prepared during the COVID-19 pandemic. Accordingly, the entire process were carried out in compliance with health protocols.

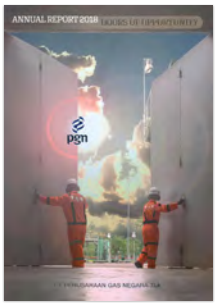
GROWING TOWARDS ENERGY SOLUTION

PT Perusahaan Gas Negara Tbk (PGN) memiliki peran penting dalam upaya memastikan terjaminnya ketahanan energi nasional melalui upaya memperkuat pasokan dan memperluas pembangunan infrastruktur gas bumi. PGN sebagai Subholding Gas, juga memiliki peran pada masa transisi energi Indonesia menuju *Net Zero Emission* (NZE) di 2060. Gas bumi yang memiliki sifat pembakaran lebih bersih dibandingkan energi lain, dapat menurunkan emisi hingga 40% dan akan menjadi salah satu solusi untuk mencapai target penurunan emisi Indonesia hingga 377 ton CO2 pada 2035. Untuk mendukung upaya tersebut, selama tahun 2022 PGN terus melakukan terobosan bisnis, mengembangkan infrastruktur serta peningkatan pemanfaatan gas bumi menuju Perusahaan yang menyediakan solusi energi bagi masyarakat Indonesia khususnya untuk sektor komersial, industri, kelistrikan, transportasi dan rumah tangga.

PT Perusahaan Gas Negara Tbk (PGN) plays an important role in ensuring national energy resilience through efforts to strengthen supply and expand the developments of natural gas infrastructures. As a Gas Subholding, PGN also plays a role during Indonesia's energy transition phase toward Net Zero Emission (NZE) by 2060. Natural gas, which has cleaner combustion properties compared to other energies, can reduce emissions by up to 40% and will become one of the solutions to meet the target of Indonesia's emission reduction by up to 377 tons of CO2 in 2035. To support these efforts, throughout 2022 PGN continued to make business breakthroughs, develop infrastructures and increased the utilization of natural gas toward a Company that provides energy solutions for the people of Indonesia, mainly for commercial, industrial, electricity, transportation and household sectors.



KESINAMBUNGAN TEMA
Theme Continuity



2018
DOORS OF OPPORTUNITY

Di tahun 2018, Pemerintah membentuk Holding Migas dan PGN menjadi bagian dari PT Pertamina (Persero) melalui mandat Pemerintah untuk menjadi Subholding Gas dengan mengakusisi PT Pertamina Gas (Pertagas). Aksi korporasi ini menghasilkan kesatuan infrastruktur gas dan membuka banyak kesempatan bagi Perseroan untuk memperkuat posisinya dalam bisnis gas bumi di Indonesia serta membantu Pemerintah dalam meningkatkan perekonomian nasional.

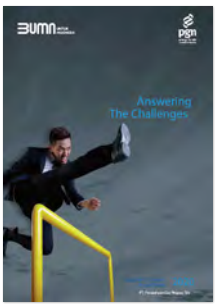
In 2018, the Government established Oil and Gas Holding and subsequently PGN became part of PT Pertamina (Persero). Through the Government's mandate, PGN became a Gas Subholding by acquiring Pertamina Gas (Pertagas). This corporate action resulted in a gas infrastructure unit and opened up many opportunities for the Company to bolster its position in the natural gas business in Indonesia and assist the Government in improving the national economy.



2019
OPEN TO THE WORLD

Di tahun 2019, PGN membangun pengalaman bisnisnya untuk mengembangkan hubungan secara global. Bermula dari menyediakan energi baik untuk negeri, kemudian PGN siap untuk meluaskan bisnisnya di ranah global. Upaya ini kemudian menjadi tema Laporan Tahunan PGN 2019 yaitu "*Open to the World*".

In 2019, PGN built on its business experiences to develop relations globally. Initially providing good energy for the country, the PGN was then ready to expand its business on a global scale. This effort later became the theme of the PGN's 2019 Annual Report, "Open to the World".



2020
ANSWERING THE CHALLENGES

Tahun 2020 merupakan tahun yang cukup menantang bagi PGN karena berbagai dinamika yang terjadi. Namun, tantangan bukanlah halangan, juga bukan situasi yang dihadapi dengan keluhan, apalagi menyerah. PGN menyikapi tantangan sebagai bagian dari proses perjalanan. Tantangan yang ada menjadi wahana mengasah kemampuan, inovasi, dan kesiapan seluruh Perwira PGN untuk menjawabnya. Tak sekadar untuk melewatinya dengan selamat, juga menjadikannya sebagai pijakan untuk berkembang.

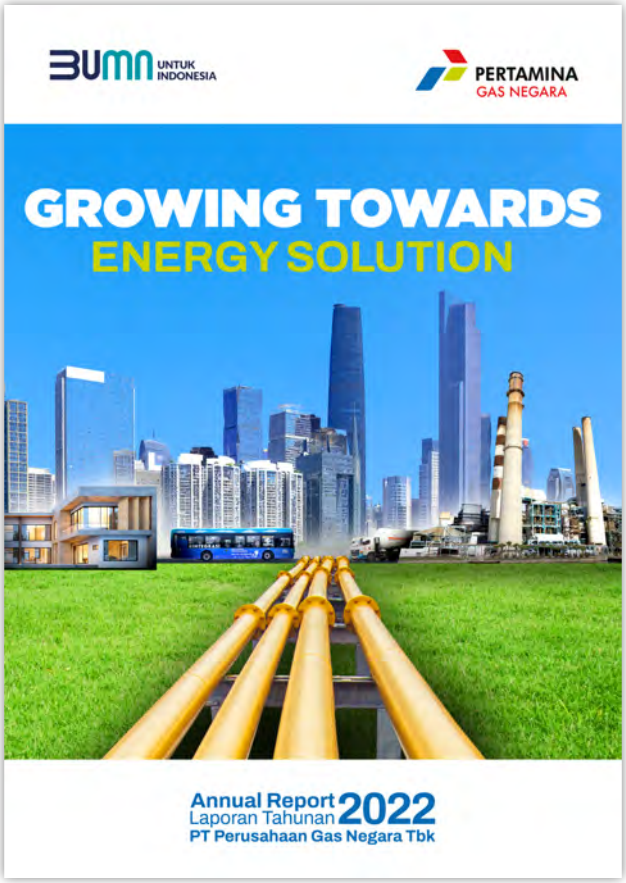
The year 2020 was quite a challenging year for PGN due to various dynamics that occurred. However, challenges are not obstacles, nor situations to be faced with complaints, let alone with giving up. The PGN deals with the challenges as part of a journey process. Those challenges serve as a medium for honing skills, innovation, and the readiness of all PGN employees to answer them. Not only to get through the challenging situations safely, but we are also committed to treating them as a foothold for further development.



2021
GREATER COLLABORATION STRONGER SYNERGY

Sebagai Subholding Gas dan bagian dari Holding Migas PT Pertamina (Persero), PGN berkomitmen membangun jaringan gas bumi di berbagai wilayah. Sepanjang tahun 2021, semangat "*One Energy, One* Pertamina" diwujudkan dengan mengedepankan sinergi dan kolaborasi untuk mendukung Pemerintah dalam menghadirkan energi yang lebih baik demi masa depan berkelanjutan yang sejahtera. Kini saatnya, PGN memantapkan langkah, menyongsong tantangan ke depan dengan percaya diri serta bertransformasi untuk menjadi lebih baik, lebih besar dan lebih kuat.

As a Gas Subholding company and part of PT Pertamina (Persero) Oil and Gas Holding, PGN is committed to establishing natural gas networks in various regions. Throughout 2021, the spirit of One Energy, One Pertamina is manifested by promoting synergy and collaboration to support the Government in providing better energy sources for a prosperous and sustainable future. It is now time for PGN to steady its steps, face future challenges with confidence, and transform to become better, bigger, and stronger.



2022

GROWING TOWARDS ENERGY SOLUTION

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Reference of Circular of the Financial Services Authority Number 16/SEOJK.04/2021 on Forms and Contents of Issuer's or Public Listed Company's Annual Report

KRITERIA ANNUAL REPORT AWARDS 2018 663
2018 Annual Report Award Criterias

IKHTISAR CAPAIAN 2022
Performance Highlights 2022

PENDAPATAN
Revenue

USD3.569 JUTA
USD3,569 Million

LABA BERSIH
Net Profit

USD326 JUTA
USD326 Million

Kinerja penjualan dan operasional yang solid pada 2022 mendorong Perusahaan mencatat laba tahun berjalan yang dapat diatribusikan kepada pemilik induk sebesar US326 juta, naik 7% dibandingkan tahun 2021 yang sebesar USD304 juta.
Solid operational and sales performances in 2022 encouraged the Company to record profit for the year attributable to owners of the parent entity of USD326 million, an increase of 7% compared to 2021 which amounted to USD304 million.

PENINGKATAN VOLUME NIAGA GAS DAN *LIFTING UPSTREAM*
Increase in Volumes of Gas Sales & Upstream Lifting

Dari sisi operasional, volume Niaga Gas & *Lifting Upstream* meningkat sejalan dengan pemulihan ekonomi dan perbaikan kinerja.
In terms of operational performance, the volumes of Gas Sales and Upstream Lifting have increased in line with the economic recovery and improved performances.

PENINGKATAN JUMLAH PELANGGAN
Increase in Number of Customers

26%

Jumlah pelanggan mencapai 838.953 pelanggan di 2022, 26% lebih banyak dibandingkan pelanggan di 2021 yang berjumlah 663.877 pelanggan. Hal ini menunjukkan bahwa energi baik gas bumi semakin luas dimanfaatkan oleh masyarakat.
The number of customers reached 838,953 in 2022, a 26% increase compared to 2021 which amounted to 663,877 customers. This indicates that the benefits of good energy from natural gas are increasingly enjoyed by the community.

KEPUASAN PELANGGAN
Customer Satisfaction

Indeks Kepuasan Pelanggan
Customer Satisfaction Index (CSI)
Indeks Skala 1-5 / Index Scale 1-5
4,53
(Sangat Baik)
Very Good

Indeks Loyalitas Pelanggan
Customer Loyalty Index (CLI)
Indeks Skala 1-5 / Index Scale 1-5
4,64
(Sangat Baik)
Very Good

Tingkat Keinginan Pelanggan
Net Promoter Score
78,87

KETERSEDIAAN INFRASTRUKTUR
Infrastructure Availability

100%

PGN berkomitmen mewujudkan *Operation Excellent* dengan mengimplementasikan semua kebijakan secara tepat sasaran dan terus melakukan perbaikan berkelanjutan. Infrastruktur PGN sebagai *backbone* penyaluran gas bumi dikelola dengan menggunakan prosedur berstandar internasional dan memanfaatkan kemajuan teknologi untuk memastikan kegiatan penyaluran berjalan andal dan aman.
PGN is committed to realizing Operation Excellent by implementing all policies on target and continuing to make continuous improvements. PGN's infrastructure as the backbone for natural gas distribution is managed by adopting international standard procedures and utilizing technological advances to ensure reliable and secure distribution activities.

PENGHARGAAN INTERNASIONAL
International Awards

PGN melalui Anak Perusahaan meraih penghargaan internasional *LACP'S ANNUAL REPORT COMPETITION, THE 2021 VISIONS AWARDS*.

1. **Pada sektor usaha *Energy-Oil, Gas & Consumable Fuels*, *Annual Report* PT PGN LNG Indonesia 2021 dengan tema "*Next Generation Towards Agile and Swift Business*" mendapatkan *Platinum World Wide*, berhasil menduduki peringkat ke-19 dunia dan peringkat 2 di *Top 50 Rank Asia-Pacific Region*.**
2. ***Annual Report* PT PGN Solution 2021 yang mengusung tema "Membangun Sinergi Satukan Energi" berhasil mendapatkan 3 kategori penghargaan yakni *Platinum Winner Worldwide* untuk keunggulan dalam industri penghargaan *Annual Report* untuk fiskal terakhir, *Top 20 Report* Indonesia dari seluruh *Annual Report* untuk tahun fiskal terakhir di Indonesia, serta *Top 80 Report Asia-Pacific Region* dari seluruh *Annual Report* untuk tahun fiskal terakhir di Asia Pasifik.**
3. **PT Gagas Energi Indonesia (Gagas) mendapatkan penghargaan platinum dan mencatatkan total nilai 99 dari 100. Gagas berhasil meraih peringkat ke-10 di *Asia-Pacific Region* dan 108 di *Top Worldwide Rank*.**

PGN through its Subsidiaries won an international award LACP'S ANNUAL REPORT COMPETITION, THE 2021 VISIONS AWARDS.

1. In the Energy-Oil, Gas & Consumable Fuels business sector, PT PGN LNG Indonesia's 2021 Annual Report with the theme "Next Generation Towards Agile and Swift Business" won Platinum Worldwide, successfully ranked 19th in the world and ranked 2nd in the Top 50 Rank Asia-Pacific Region.
2. PT PGN Solution's 2021 Annual Report, under the theme of "Building Synergy, Uniting Energy" won 3 award categories, namely Platinum Winner Worldwide for excellent Annual Report in the industry for the recent fiscal year, Top 20 Report Indonesia from all Annual Reports for the recent fiscal year in Indonesia, and Top 80 Asia-Pacific Region Report from all Annual Reports for the recent fiscal year in the Asia Pacific.
3. PT Gagas Energi Indonesia (Gagas) won a platinum award and recorded a total score of 99 out of 100. Gagas was ranked 10th in the Asia-Pacific Region and 108th in the Top Worldwide Rank.

BUDAYA ORGANISASI
Corporate Culture

AKHLAK

Sebagai bagian dari Holding Migas, PGN turut mengimplementasikan *core values* BUMN AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif) sebagai budaya perusahaan. Perwira Subholding Gas yang merupakan sebutan kepada seluruh pekerja PGN Grup berperan penting sebagai *agent of change* dalam mengimplementasikan budaya Perusahaan.

As part of oil and Gas Holding, PGN also implements the core values of SOE AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive, Collaborative) as a corporate culture. Gas Subholding Perwira, which is another name for all PGN Group's Employees play a significant role as agent of change in implementing the Company culture.

ANTIKORUPSI
Anti-Corruption

PGN mendapat sertifikasi dari PT TUV NORD Indonesia untuk penerapan standar internasional Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016.

PGN received certification from PT TUV NORD Indonesia for the implementation international standart of Anti-Bribery Management System (SMAP) ISO 37001:2016.

PERWIRA SUBHOLDING GAS
Subholding Gas Employees

3.198 **Pekerja**
Employees

0,002 **Tingkat *turnover***
Turnover rate

4,07 **Keterikatan Pekerja**
Employee Engagement
Pada Skala 1-5 / on Scale 1-5

TATA KELOLA
Governance

Parameter BUMN
SOE Parameters

99,004

Asesmen GCG Berdasarkan Parameter BUMN (Sangat Baik)
GCG Assessment Based on SOE Parameters (Very Good)

Parameter ACGS
ACGS Parameters
(Self-assessment)

107,12

(Terpenuhi dari maksimal skor 130)
(Fulfilled from a maximum score of 130)

POJK 21/2015
FSA Regulation 21/2015
TERPENUHI
Fully Complied

Pedoman Umum Governansi Korporat Indonesia (PUGKI)
Indonesia Corporate Governance Manual
TERPENUHI
Fully Applied

KEBERLANJUTAN
Sustainability

4 FOKUS KEBERLANJUTAN PGN
PGN's 4 Sustainability Focuses

1. **Mendukung pencapaian target *Net Zero Emission* melalui peningkatan penggunaan gas bumi pada masa transisi energi**
2. **Melindungi alam**
3. **Membangun program kemasyarakatan yang kohesif dan tangguh dan**
4. **Menerapkan praktik bisnis yang bertanggung jawab**

1. Achieving Net Zero Emission target by enabling the use of natural gas in energy transition phase
2. Protecting nature
3. Building cohesive and resilient societies programs and
4. Implementing responsible business practices

99,99%
Pemasok lokal
Local suppliers

5
Desa binaan dengan ribuan penerima manfaat
Fostered villages with thousands of beneficiaries

8,47%
Penurunan konsumsi energi menjadi sebesar 584.063,41 GJ
A decrease in energy consumption to 584,063.41 GJ

149.239.721
Jam kerja aman, naik dari tahun 2021 di 136.293.670 jam
Safe working hours, increase compared to 2021 at 136,293,670 hours

TUJUH PROGRAM GASIFIKASI NASIONAL

Seven National Gasification Programs

PGN Sayang Ibu

Program pengembangan jaringan gas bumi untuk sektor rumah tangga.

PGN Loves Mothers

Natural gas network development program for household sector.

PGN Mendukung Industri Khusus

- Program penyediaan gas bumi untuk 7 sektor industri khusus sesuai dengan Keputusan Menteri ESDM No. 134/2021.
- Dukungan penyediaan gas untuk *new captive market* (portofolio hilir pemanfaatan gas bumi).

PGN Supports Special Industries

- A Natural gas supply program for 7 specific industrial sectors as stipulated in MEMR Decree Number 134/2021.
- Gas supply support for new captive markets (downstream portfolio of natural gas utilization).

PGN untuk Listrik Nasional

Program penyediaan gas bumi untuk sektor kelistrikan sesuai dengan RUPTL, Keputusan Menteri ESDM No. 135/2021 dan Keputusan Menteri ESDM No. 249/2022.

PGN for National Electricity

Natural gas supply program for the electricity sector is in accordance with Electricity Supply Business Plan RUPTL, MEMR Decree Number 135/2021 and MEMR Decree Number 249/2022.

PGN Retail dan Industri Umum

Program penyediaan gas bumi untuk sektor industri umum melalui pipa maupun non-pipa.

PGN for Retail and General Industries

Natural gas supply program for the general industrial sector through pipes and non-pipes.

SAPTA PGN+

PGN Sektor Maritim

Program konversi transportasi sektor laut menjadi berbahan bakar LNG.

PGN for Maritime Sector

Conversion Program to LNG Fuel for marine transportation sector.

PGN Sektor Darat

Program konversi transportasi sektor darat menjadi berbahan gas dan LNG.

PGN for Land Sector

Conversion Program to Gas and LNG Fuel for land transportation sector.

PGN Masuk Desa

Pemanfaatan *pellet* sebagai sumber alternatif energi untuk masyarakat yang berlokasi di luar jangkauan infrastruktur pipa dan non-pipa PGN (*Enabler Program*).

PGN Penetrates Villages

Utilization of pellets as an alternative energy source for communities located beyond the reach of PGN's pipeline and non-pipeline infrastructure (Enabler Program).

+ Going Global

Program pengembangan bisnis PGN di Internasional melalui *trading* serta pengembangan infrastruktur niaga dan pengangkutan gas bumi.

+ Going Global

PGN's international business development program through trading and the development of commercial infrastructure and natural gas carriers.

PGN TANGGAP COVID-19

PGN's Response to COVID-19

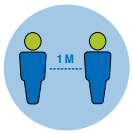


TERKAIT IMPLEMENTASI HSSE

Regarding the Implementation of HSSE

1. Tindakan Preventif tidak terbatas pada:
   a. Memakai masker, mencuci tangan dengan sabun dan air bersih atau menggunakan *hand sanitizer*, menjaga jarak, menjauhi kerumunan, mengurangi mobilitas.
   b. Melakukan *booster* vaksin COVID-19.
   c. Program skrining kesehatan yang dilakukan melalui pengisian formulir absensi dan kesehatan harian, pemeriksaan antigen/ PCR, *health alert form*, pengukuran suhu, skrining Peduli Lindungi.
2. Program Promosi
   a. Memberikan sosialisasi dan edukasi tentang pencegahan penularan COVID-19.
   b. Membentuk *Family* COVID *Ranger.*
3. Layanan kuratif melalui dukungan layanan konsultasi dengan dokter Perusahaan, pemberian obat-obatan dan vitamin, menyediakan *Safe House* bagi pekerja, mitra kerja dan keluarga pekerja yang terpapar COVID-19 serta menyediakan perawatan di rumah sakit rujukan.
4. Pemantauan *dashboard* laporan kasus COVID-19 secara *realtime.*
5. Melanjutkan tugas Tim Task Force COVID-19 dan *monitoring* implementasi program pencegahan serta pengendalian COVID-19 setiap 6 bulan sekali melalui program inspeksi lingkungan kerja.

1. Preventive measures are not limited to:
   a. Wearing masks, washing hands with soap and clean water or using hand sanitizer, maintaining physical distance, staying away from crowds, reducing mobility.
   b. Administering COVID-19 vaccine booster doses.
   c. Implementing health screening program by filling out the daily attendance and health forms, Rapid Antigen/PCR examination, health alert form, body temperature check, PeduliLindungi App Screening.
2. Promotion Programs:
   a. Conducting information dissemination and education on how to prevent COVID-19.
   b. Membentuk Family COVID Ranger.
3. Curative Care through providing consultation services with the Company's doctors, providing medicines and vitamins, providing Safe House for COVID-19-affected employees, work partners, and families, and treatment at COVID-19 referral hospitals.
4. Making a real-time COVID-19 case report dashboard.
5. Continuing the duties of COVID-19 Task Force Team and monitoring the implementation of the COVID-19 prevention once every six months.



TERKAIT TENAGA KERJA

Regarding Manpower

1. Pembatasan jumlah Perwira Subholding Gas untuk pelaksanaan *Work From Office* (WFO) dan *Work From Home* (WFH) mengikuti dan patuh terhadap ketentuan yang diberlakukan oleh Pemerintah. Bagi pekerja yang melaksanakan WFO harus mematuhi protokol kesehatan.
2. Pengaturan jam kerja selama pandemi bagi Perwira yang melaksanakan WFO sebagai berikut:
   a. Senin–Kamis
      Waktu Kerja : 07.30–15.00 waktu setempat
      Waktu Istirahat : 12.00–12.30 waktu setempat
   b. Jumat
      Waktu Kerja : 07.30–15.30 waktu setempat
      Waktu Istirahat : 11.45–12.45 waktu setempat
3. Selama pandemi, tidak ada pemutusan hubungan kerja, pemotongan upah dan pengurangan jam kerja.
4. Meningkatkan motivasi dan keterikatan pekerja melalui berbagai media, di antaranya dengan arahan dan pesan melalui *e-mail*.
5. Memastikan kehandalan infrastruktur IT untuk penyediaan akses *online* ke *platform* yang digunakan untuk bekerja *virtual.*

1. Restrictions on the number of Gas Subholding Employees for the implementation of Work From Office (WFO) and Work From Home (WFH) are following and in compliance with Government regulations. Those who work from office must comply with health protocols.
2. The arrangement of working hours during the pandemic for employees implementing WFO is as follows:
   a. Monday-Thursday
      Working hours : 07.30–15.00 local time
      Rest break : 12.00–12.30 local time
   b. Friday
      Working hours : 07.30–15.30 local time
      Rest break : 11.45–12.45 local time
3. During the pandemic, there are no layoff, salary deduction, and reduction of working hours.
4. Improving Employees' motivation and engagement through various media, including directives and messages via e-mail.
5. Ensuring the reliability of IT infrastructure for providing online access to a platform used for virtual work.

TERKAIT PEMASOK & PELANGGAN
Related Suppliers and Consumers

1. Selama 2022, Perseroan terus berkoordinasi dengan pemasok, *transporter*, dan *stakeholder* terkait untuk memastikan penyaluran gas kepada pelanggan tetap dipenuhi dengan tetap memperhatikan protokol dan peraturan yang berlaku serta memanfaatkan fasilitas daring dan digitalisasi finalisasi dokumen dengan pemasok.
2. Apabila terjadi gangguan pasokan, perusahaan akan memanfaatkan ketersediaan dari pemasok lain yang tidak mengalami gangguan. Selain itu Perusahaan melakukan manajemen *linepack* pipa transmisi, sehingga dampak penyaluran gas dapat diminimalisir.
3. Menerapkan *physical distancing* dalam pendataan penggunaan gas pelanggan rumah tangga, meminta pelanggan mengirimkan gambar meteran gas dan perkiraan penggunaan volume gas bulanan.
4. Penambahan *channel* pembayaran baru di *merchant retail* Indomaret dan ATM Bank CIMB Niaga.
5. Layanan pelanggan dapat diakses melalui Pertamina *Call Center* 135, *platform digital official* PGN, dan Whatsapp *Chatbot*.

1. In 2022, the Company continued to coordinate with related , transporters, and stakeholders to ensure that gas distribution to customers and suppliers remained fulfilled while still observing the applicable protocols and regulations, also using online facilities and digitization in finalizing documents and suppliers.
2. In the event of gas supply disruptions, the Company will take advantage of the availability from other suppliers who are not experiencing disruptions. In addition, the Company carries out management of the transmission pipeline linepack so that the impact of gas distribution can be minimized.
3. Implementing physical distancing when collecting data on gas consumption by household customers, requesting customers to send photographs of gas gauge and estimated consumption of gas volume per month.
4. Adding new payment channels at Indomaret merchant retail and Bank CIMB Niaga ATMs.
5. Customer service is accessible through Pertamina Call Center 135, PGN's official digital platform, and WhatsApp Chatbot.

TERKAIT BISNIS (OPERASI & KEUANGAN)
Regarding Business (Operation & Finance)

1. Melakukan strategi optimisasi untuk mencapai target volume pengelolaan gas bumi dan optimasi pembelian gas.
2. Menjalankan *Cost Saving Program*.
3. Melakukan *Liability Management*.
4. Melakukan upaya hukum untuk melindungi kepentingan Perusahaan.
5. Pengelolaan *Workfoce and Competence Management* yang meliputi tersedianya rencana dan pemenuhan kebutuhan tenaga kerja PGN Group.

1. Carrying out an optimization strategy to meet the target volume for natural gas management and gas purchase optimization.
2. Applying a Cost Saving Program.
3. Carrying out Liability Management .
4. Making legal efforts to protect the interests of the Company.
5. Managing Workforce and Competence Management which includes the availability of plans and fulfillment of the needs of PGN Group workforce.

TERKAIT KOMUNITAS/MASYARAKAT
Regarding Communities

1. Bantuan paket sembako kepada pihak yang membutuhkan.
2. Vaksinasi COVID-19 di beberapa wilayah operasional Perusahaan.

1. Staple food pa0ckages for those in need.
2. Covid-19 Vaccination in several operational areas of the Company.





01

KILAS KINERJA
PERFORMANCE HIGHLIGHTS

IKHTISAR DATA KEUANGAN PENTING
Important Financial Data Highlights

LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Consolidated Statements of Profit and Loss and Other Comprehensive Income

Dalam USD (Telah Diaudit) / In USD (Audited)

Uraian	2022	2021	2020	2019	2018	Description
Pendapatan	3.568.594.775,00	3.036.100.956,00	2.885.536.105,00	3.848.717.684,00	3.870.266.738,00	Revenues
Beban Pokok Pendapatan	(2.788.052.353,00)	(2.449.252.234,00)	(2.415.518.454,00)	(2.621.348.716,00)	(2.560.766.539,00)	Cost of Revenues
Laba Bruto	**780.542.422,00**	**586.848.722,00**	**470.017.651,00**	**1.227.368.968,00**	**1.309.500.199,00**	**Gross Profit**
Beban Niaga & Infrastruktur	-	-	-	(439.144.207,00)	(437.777.037,00)	Trading and infrastructure expenses
Beban Umum & Administrasi	(198.664.089,00)	(167.098.168,00)	(144.106.334,00)	(269.785.012,00)	(251.687.465,00)	General and Administrative Expenses
Pendapatan Lain-lain	29.097.489,00	37.477.725,00	41.956.047,00	62.091.786,00	88.167.421,00	Other Income
Beban Lain-lain	(18.800.468,00)	(36.912.649,00)	(64.152.453,00)	(34.197.787,00)	(62.894.170,00)	Other Expenses
Laba Operasi	**592.175.354,00**	**420.315.630,00**	**303.714.911,00**	**546.333.748,00**	**645.308.948,00**	**Operating Profit**
Pendapatan (Beban) Lain-lain	(49.471.093,00)	47.623.265,00	(479.070.456,00)	(266.431.257,00)	(60.404.663,00)	Other Income (Expenses)
Laba/(rugi) sebelum Pajak Penghasilan	**542.704.261,00**	**467.938.895,00**	**(175.355.545,00)**	**279.902.491,00**	**584.904.285,00**	**Profit/(loss) before Income Tax**
Beban Pajak Penghasilan	(141.361.720,00)	(103.404.760,00)	(40.412.269,00)	(166.921.296,00)	(220.265.625,00)	Income Tax Expense
Laba/(rugi) tahun berjalan	**401.342.541,00**	**364.534.135,00**	**(215.767.814,00)**	**112.981.195,00**	**364.638.660,00**	**Profit/(loss) for the Year**
Jumlah Penghasilan/(rugi) komprehensif lain	(11.436.356,00)	(11.540.867,00)	4.480.897,00	16.801.653,00	(27.802.676,00)	Total Other Comprehensive Income/(Loss)
Total Penghasilan/(rugi) komprehensif tahun berjalan	**389.906.185,00**	**352.993.268,00**	**(211.286.917,00)**	**129.782.848,00**	**336.835.984,00**	**Total Comprehensive Income /(Loss) for the Year**
Laba/(rugi) tahun berjalan yang dapat diatribusikan kepada:						**Profit/(loss) for the Year Attributable to:**
Pemilik Entitas Induk	326.239.697,00	303.823.865,00	(264.773.584,00)	67.584.090,00	304.991.574,00	Owners of the Parent Entity
Kepentingan Nonpengendali	75.102.844,00	60.710.270,00	49.005.770,00	45.397.105,00	59.647.086,00	Non-controlling Interests
Total	**401.342.541,00**	**364.534.135,00**	**(215.767.814,00)**	**112.981.195,00**	**364.638.660,00**	**Total**
Total Penghasilan/(rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada:						**Total Comprehensive Income/(Loss) for the Year Attributable to:**
Pemilik Entitas Induk	314.803.341,00	292.213.202,00	(260.154.344,00)	83.701.431,00	276.566.961,00	Owners of the Parent Entity
Kepentingan Nonpengendali	75.102.844,00	60.780.066,00	48.867.427,00	46.081.417,00	60.269.023,00	Non-controlling Interests
Total	**389.906.185,00**	**352.993.268,00**	**(211.286.917,00)**	**129.782.848,00**	**336.835.984,00**	**Total**
Laba/(rugi) bersih per saham yang dapat diatribusikan kepada pemilik entitas induk – Dasar dan Dilusian	**0,013**	**0,013**	**(0,011)**	**0,003**	**0,013**	**Earning/(Loss) per share attributable to owners of the parent entity – basic and diluted**
EBITDA	**1.216.837.069,00***	**855.001.519,87**	**696.855.137,55**	**1.040.191.752,00**	**1.217.057.900,00**	**EBITDA**

*Memperhitungkan rugi selisih kurs dan bagian laba dari ventura bersama
*Taking into account the loss on foreign exchange and profits from joint ventures

POSISI KEUANGAN KONSOLIDASIAN
Consolidated Statements of Financial Position

Dalam USD (Telah Diaudit) | In USD (Audited)

Uraian	2022	2021	2020	2019	2018	Description
Total Aset Lancar	2.212.365.073,00	2.191.174.530,00	2.005.785.786,00	2.204.651.127,00	2.473.608.746,00	Total Current Assets
Total Aset Tidak Lancar	4.982.494.909,00	5.319.774.372,00	5.528.200.609,00	5.169.062.029,00	5.465.664.421,00	Total Non-current Assets
Total Aset	**7.194.859.982,00**	**7.510.948.902,00**	**7.533.986.395,00**	**7.373.713.156,00**	**7.939.273.167,00**	**Total Assets**
Total Liabilitas Jangka Pendek	992.569.575,00	863.911.451,00	1.183.155.336,00	1.123.361.297,00	1.604.524.366,00	Total Short-Term Liabilities
Total Liabilitas Jangka Panjang	2.760.519.769,00	3.362.112.893,00	3.395.392.204,00	3.016.050.978,00	3.132.858.090,00	Total Long-Term Liabilites
Total Liabilitas	**3.753.089.344,00**	**4.226.024.344,00**	**4.578.547.540,00**	**4.139.412.275,00**	**4.737.382.456,00**	**Total Liabilities**
Total Ekuitas	**3.441.770.638,00**	**3.284.924.558,00**	**2.955.438.855,00**	**3.234.300.881,00**	**3.201.890.711,00**	**Total Equity**
Belanja Modal	**241.128.327,00**	**308.609.745,00**	**299.908.000,00**	**218.806.279,00**	**1.730.512.016,00**	**Capital Expenditure**
Modal Kerja Bersih	**1.219.795.498,00**	**1.310.264.730,00**	**822.630.450,00**	**1.081.289.830,00**	**869.084.380,00**	**Net Working Capital**
Jumlah Investasi pada Entitas Lain	**302.802.841,00**	**338.967.517,00**	**341.091.360,00**	**365.897.864,00**	**381.413.453,00**	**Total Investments in Associated**

ARUS KAS KONSOLIDASIAN
Consolidated Statements of Cash Flows

Dalam USD (Telah Diaudit) | In USD (Audited)

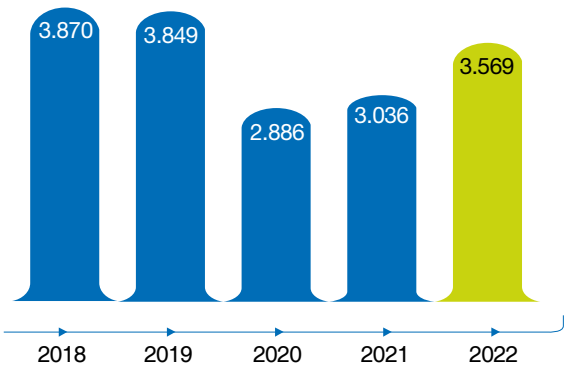
Uraian	2022	2021	2020	2019	2018	Description
Arus kas dari aktivitas operasi	969.699.872,00	581.705.258,00	416.874.630,00	817.892.001,00	918.971.233,00	Cash flows from operating activities
Arus kas dari aktivitas investasi	30.381.919,00	(117.178.339,00)	41.041.668,00	(946.176.927,00)	(724.024.599,00)	Cash flows from investing activities
Arus kas dari aktivitas pendanaan	(995.743.678,00)	(133.687.716,00)	(312.509.912,00)	(156.048.185,00)	(10.607.964,00)	Cash flows from financing activities
Kas setara kas awal tahun	1.503.293.693,00	1.179.044.518,00	1.040.376.489,00	1.315.234.446,00	1.140.427.367,00	Cash and cash equivalents at beginning of year
Kas setara kas akhir tahun	1.447.650.817,00	1.503.293.693,00	1.179.044.518,00	1.040.376.489,00	1.315.234.446,00	Cash and cash equivalents at end of year

RASIO KEUANGAN
Financial Ratios

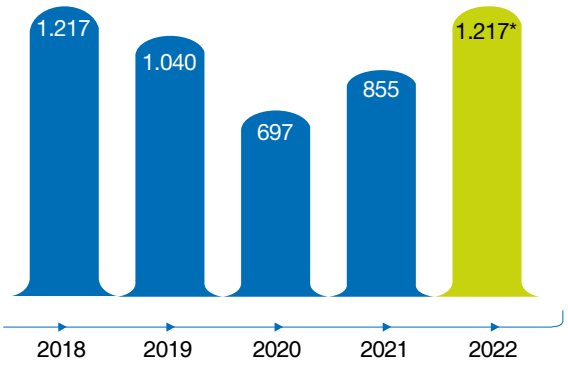
Uraian	2022	2021	2020	2019	2018	Description
Rasio Likuiditas						**Liquidity Ratios**
Current Ratio (X)	2,23	2,49	1,70	1,96	1,54	Current Ratio (X)
Cash Ratio (X)	1,46	1,71	1,00	0,93	0,82	Cash Ratio (X)
Rasio Profitabilitas						**Profitability Ratios**
Gross Profit Margin (%)	21,87	19,33	16,29	31,89	33,83	Gross Profit Margin (%)
Net Profit Margin (%)	9,14	10,01	(9,18)	1,76	7,88	Net Profit Margin (%)
ROE (%)	9,48	9,25	(8,96)	2,09	9,53	ROE (%)
ROA (%)	4,53	4,05	(3,51)	0,92	3,84	ROA (%)
Rasio Pertumbuhan						**Growth Ratios**
Sales Growth Rate (%)	17,54	5,22	(25,03)	(0,56)	8,39	Sales Growth Rate (%)
Net Profit Growth Rate (%)	7,38	214,75	(491,77)	(77,84)	54,89	Net Profit Growth Rate (%)
Rasio Pemodalan						**Leverage Ratios**
Debt to Equity (%)	62,46	89,82	104,66	83,14	109,43	Debt to Equity (%)
Debt to Asset (%)	29,88	39,28	41,06	56,14	59,67	Debt to Asset (%)
Rasio Saham						**Stock Price Ratios**
Price to Earning (X)	8,31	7,69	(10,74)	55,99	11,64	Price to Earning (X)
Price to Book Value (X)	0,79	0,71	0,96	1,17	1,11	Price to Book Value (X)

KINERJA KEUANGAN
Financial Performance

PENDAPATAN NETO
Net Revenues
Juta USD | Millions USD

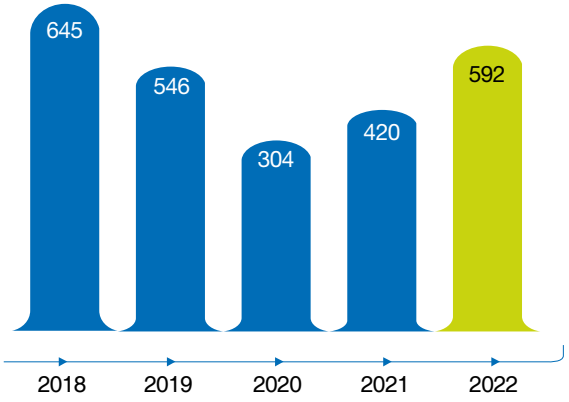


EBITDA
Ebitda
Juta USD | Millions USD

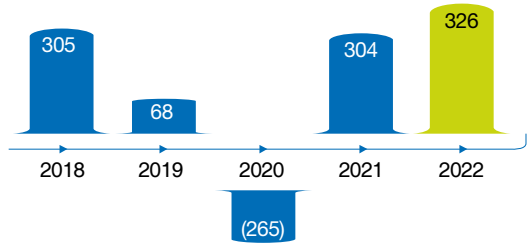


*Memperhitungkan rugi selisih kurs dan bagian laba dari ventura bersama
*Taking into account the loss on foreign exchange and profits from joint ventures

LABA OPERASI
Operating Profit
Juta USD | Millions USD

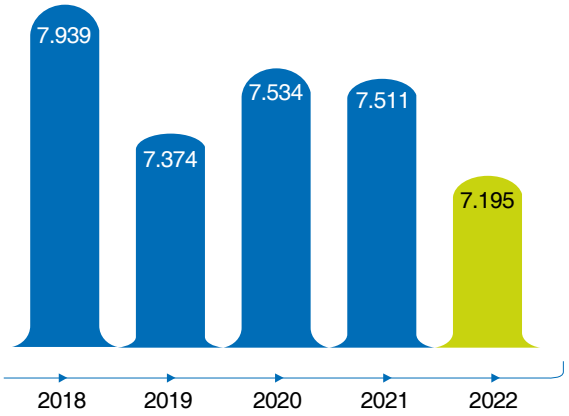


LABA BERSIH*
Net Profit
Juta USD | Millions USD

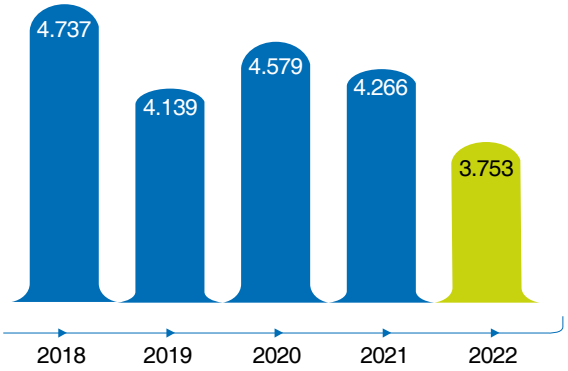


*Laba tahun berjalan yang dapat distribusikan kepada pemilik entitas induk
*Profit for the year attributable to owners of the parent entity

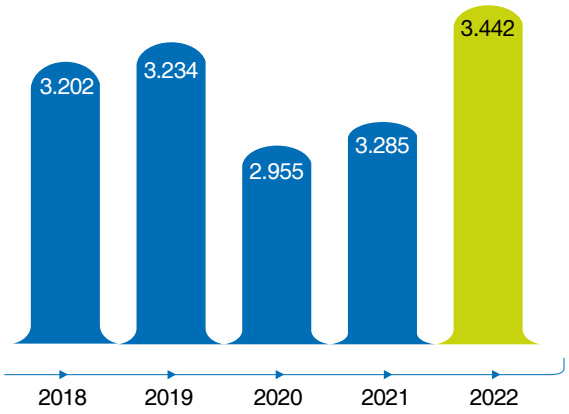
TOTAL ASET
Total Assets
Juta USD | Millions USD



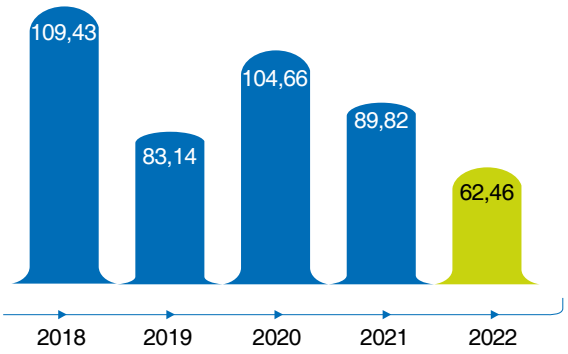
TOTAL LIABILITAS
Total Liabilities
Juta USD | Millions USD



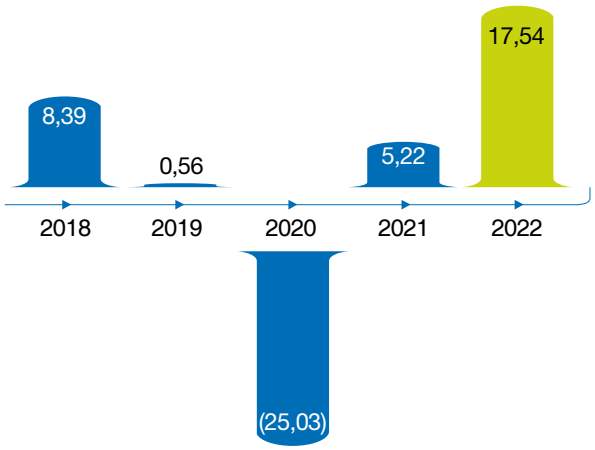
TOTAL EKUITAS
Total Equities
Juta USD | Millions USD



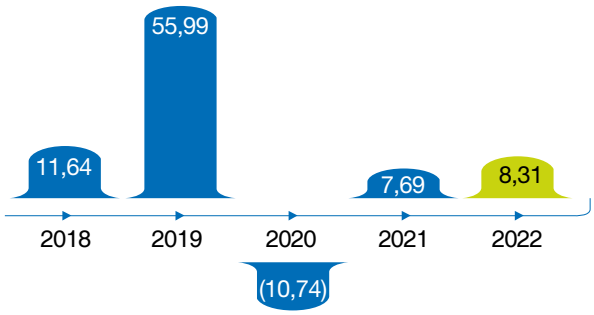
DEBT TO EQUITY RATIO
Debt To Equity Ratio
Dalam % | in %



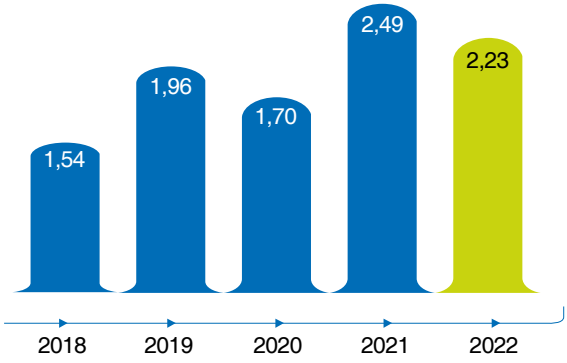
SALES GROWTH RATIO
Sales Growth Ratio
Dalam % | in %



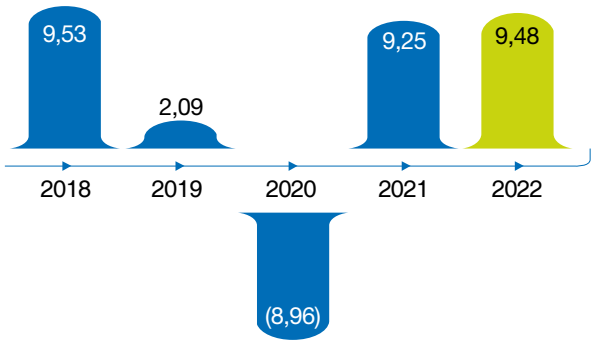
PRICE TO EARNING RATIO
Price to Earning Ratio
Dalam X | in X



CURRENT RATIO
Current Ratio
Dalam X | in X



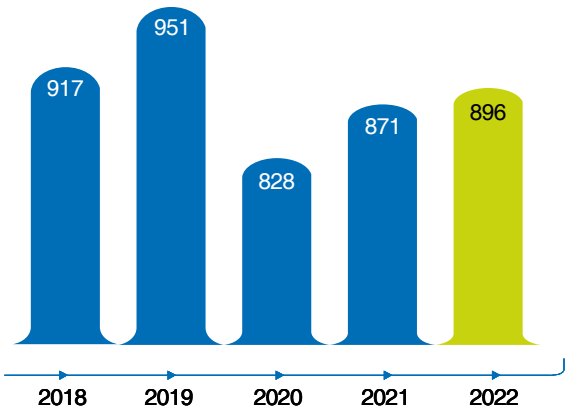
ROE
ROE
Dalam X | in X



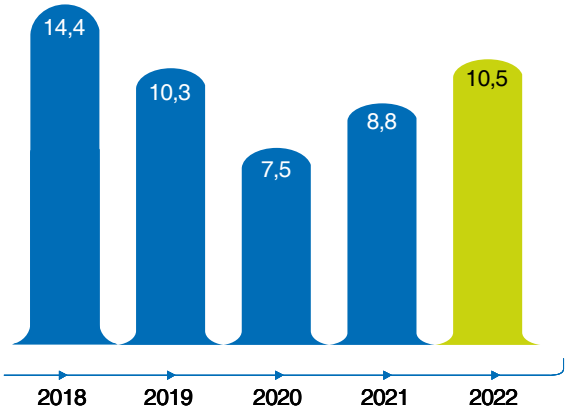
KINERJA OPERASIONAL
Operational Performance

PERTUMBUHAN VOLUME, JUMLAH PELANGGAN DAN INFRASTRUKTUR
Growth of Sales, Number of Customers and Infrastructures

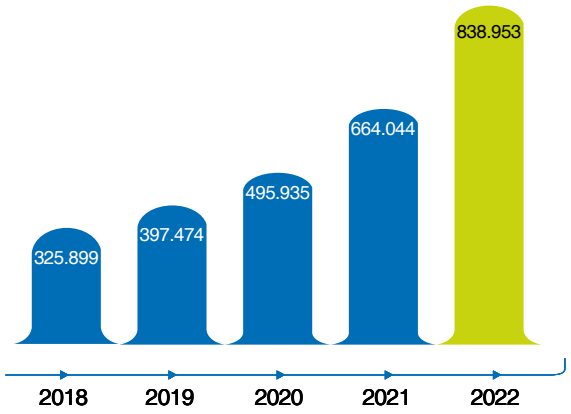
VOLUME NIAGA
Sales Volumes
BBTUD



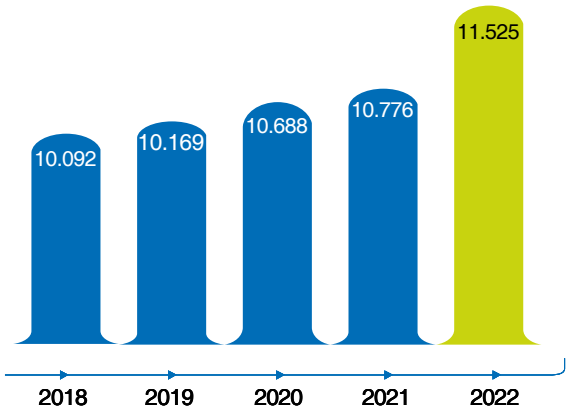
VOLUME *LIFTING*
Lifting Volumes
MMBOE



JUMLAH PELANGGAN
Number of Customers



PANJANG PIPA
Pipeline Lengths
KM



PORTFOLIO INFRASTRUKTUR PIPA DISTRIBUSI DAN TRANSMISI

Portfolio Infrastructure of Distribution and Transmission Pipeline

Dalam Kilometer | In Kilometers

Uraian	2022	2021	2020	2019	2018	Description
Distribusi						**Distribution**
SOR I	**1.212**	**1.196**	**1.187**	**1.149**	**1.126**	**SOR I**
Medan	661	655	649	644	625	Medan
Pekanbaru	15	15	15	15	15	Pekanbaru
Batam	171	166	164	162	158	Batam
Dumai	70	68	67	46	46	Dumai
Palembang	195	194	193	184	184	Palembang
Lampung	100	98	98	98	98	Lampung
SOR II	**3.236**	**3.158**	**3.092**	**3.026**	**2.988**	**SOR II**
Jakarta	782	754	759	751	750	Jakarta
Bogor	660	657	645	639	622	Bogor
Tangerang	512	505	482	470	464	Tangerang
Cilegon	124	124	124	117	116	Cilegon
Bekasi	495	487	459	445	443	Bekasi
Karawang	230	216	213	203	191	Karawang
Cirebon	433	414	408	402	402	Cirebon
SOR III	**1.266**	**1.259**	**1.247**	**1.235**	**1.221**	**SOR III**
Sidoarjo	422	419	413	410	415	Sidoarjo
Pasuruan	217	217	216	216	205	Pasuruan
Surabaya	604	606	600	591	584	Surabaya
Semarang	23	18	18	17	17	Semarang
PERTAGAS	**145**	**90**	**90**	**8**	**7**	**PERTAGAS**
TOTAL DISTRIBUSI	**5.860**	**5.703**	**5.615**	**5.418**	**5.343**	**Total Distribution**
TRANSMISI						**Transmission**
Medan	37	37	37	37	37	Medan
Grissik - Duri	536	536	536	536	536	Grissik - Duri
Grissik - Batam - Singapura	469	469	469	469	469	Grissik - Batam - Singapore
SSWJ	1.006	1.006	1.006	1.006	1.004	SSWJ
Dumai	-	-	-	-	-	Dumai
Kepodang - Tambak Lorok	201	201	201	201	201	Kepodang - Tambak Lorok
LNG Lampung*	21	21	21	21	21	LNG Lampung*
LNG Jakarta*	15	15	15	15	15	LNG Jakarta*
Pertagas	**3.380**	**2.787**	**2.787**	**2.466**	**2.465**	**Pertagas**
Pipa gas	2.751	2.525	2.525	2.204	2.203	Gas Pipe
Pipa Minyak	629	262	262	262	262	Oil Pipe
TOTAL TRANSMISI	**5.665**	**5.073**	**5.073**	**4.751**	**4.749**	**Total Transmission**
TOTAL DISTRIBUSI DAN TRANSMISI	**11.525**	**10.776**	**10.688**	**10.169**	**10.092**	**Total Distribution and Transmission**

*) Pipa transmisi sebagai bagian fasilitas terminal penerima dan regasifikasi LNG
*) Transmission pipes as part of the receiver facility and LNG regasification

KINERJA SAHAM

Pergerakan saham PGN yang berkode saham PGAS dibuka di level IDR1.400 pada 2022. Harga saham PGAS berada di titik terendah IDR1.275 pada 19 Januari 2022 dan harga tertinggi IDR1.975 pada 31 Oktober 2022. PGAS masuk ke dalam beberapa indeks seperti LQ 45, IDX 30, IDX 80, Kompas 100, BISNIS-27, MNC 36, Sminfra18, Investor 33, ISSI, JII, JII70, Sri Kehati, ESG Sector Leaders IDX KEHATI, ESG Quality 45 IDX KEHATI, dan IDX-MES BUMN 17. Likuiditas saham PGAS sangat tinggi dengan rata-rata volume perdagangan harian mencapai 562 ribu lot selama 2022. Per 31 Desember 2022, PGAS ditutup pada harga IDR1.760 dengan nilai kapitalisasi pasar mencapai IDR27,7 miliar.

STOCK PERFORMANCE

In 2022, PGN stock (stock code: PGAS) was started off at the level of IDR1,400. The price of PGAS stock was at its lowest point of IDR1,275 on January 19, 2022 and its highest point was IDR1,975 on 31 October 2022. PGAS is listed in several indices such as the LQ 45 , IDX 30, IDX 80, Kompas 100, BISNIS-27, MNC 36, Sminfra18, Investor 33, ISSI, JII, JII70, Sri Kehati, ESG Sector Leaders IDX KEHATI, ESG Quality 45 IDX KEHATI, and IDX-MES BUMN 17. The liquidity of PGAS stock was very high with an average daily trading volume reaching 562,000 lots during 2022. As of December 31, 2022, the PGAS closed at a price of IDR1,760 with a market capitalization value of IDR27.7 billion.

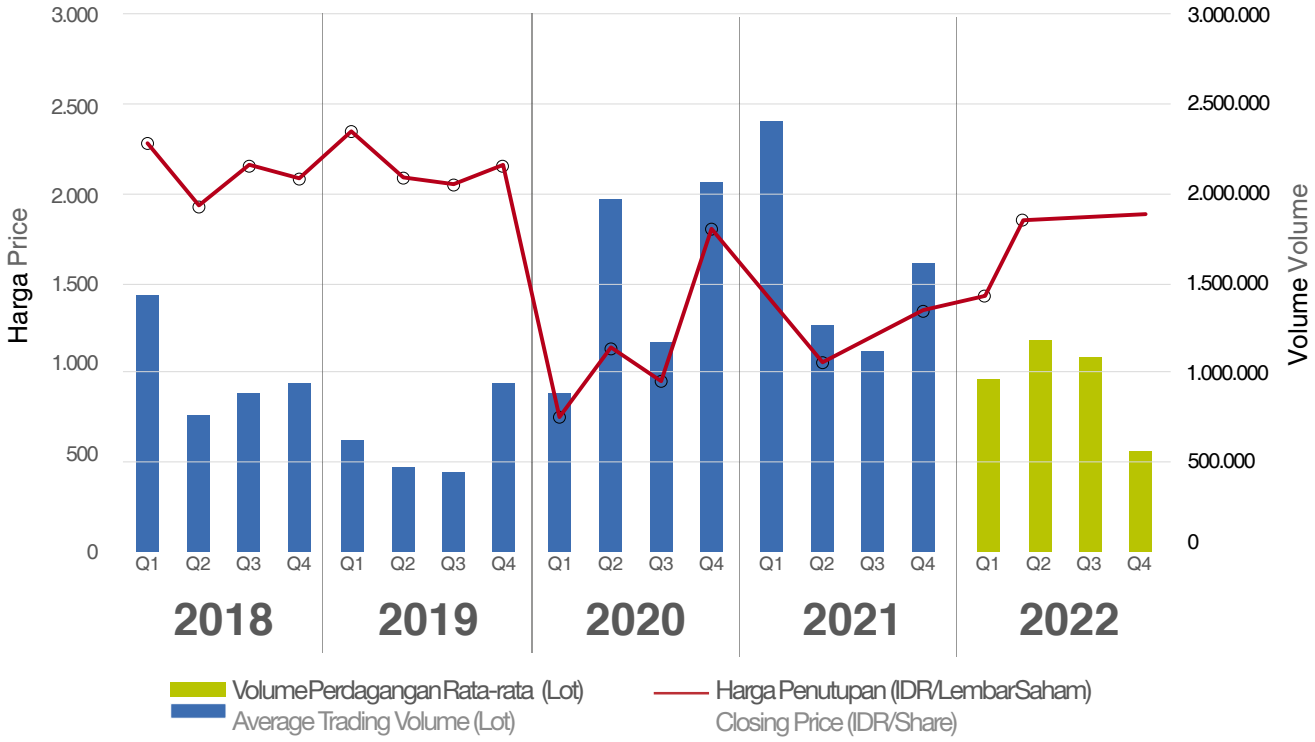
Uraian		2022	2021	2020	2019	2018	Descriptions
Jumlah Saham Beredar (Juta Lembar)		24.242	24.242	24.242	24.242	24.242	Number of Outstanding Shares (Million shares)
Kapitalisasi Pasar (IDR triliun)	Q4	43	33	40	53	51	Market Capitalization (Trillion IDR)
	Q3	37	29	22	51	55	
	Q2	39	24	28	51	48	
	Q1	34	32	19	57	56	
Volume Perdagangan Rata-rata (Lot)	Q4	562.979	1.661.361	2.100.650	489.121	952,793	Average Trading Volumes (Lots)
	Q3	1.143.847	1.112.143	1.179.820	415.214	915.409	
	Q2	1.305,070	1.267.694	1.984.197	448.065	772.960	
	Q1	866.224	2.409.008	766.208	657.086	1.331.824	
Harga Saham Tertinggi (IDR)	Q4	1.995	1.640	1.895	2.460	2.420	Highest Share Price (IDR)
	Q3	1.990	1.215	1.350	2.300	2.280	
	Q2	1.860	1.345	1.185	2.430	2.450	
	Q1	1.620	1.315	2.200	2.720	2.860	
Harga Saham Terendah (IDR)	Q4	1.720	1.205	920	1.820	1.905	Lowest Share Price (IDR)
	Q3	1500	960	905	1.775	1.505	
	Q2	1.325	995	730	1.820	1.790	
	Q1	1.260	1.290	605	2.140	1.725	
Harga Saham Penutupan (IDR)	Q4	1.760	1,375	1.655	2.170	2.120	Closing Share Price (IDR)
	Q3	1.535	1.190	925	2.100	2.250	
	Q2	1.590	1.005	1.135	2.110	1.995	
	Q1	1.405	1.315	775	2.350	2.300	

RASIO SAHAM
Stock Price Ratios

Uraian	2022	2021	2020	2019	2018	Descriptions
Earning per Share (USD)	0,01	0,01	(0,01)	0,00	0,01	Earning per Share (USD)
Price to Earning (X)	8,31	7,69	(10,74)	55,99	11,64	Price to Earning (X)
Price to Book Value (X)	0,79	0,71	0,96	1,17	1,11	Price to Book Value (X)
Return to Equity (%)	9,48	9,25	(8,96)	2,09	9,53	Return to Equity (%)
Dividend Yield (%)	7,01	-	1,86	2,95	1,28	Dividend Yield (%)

GRAFIK HARGA PENUTUPAN DAN VOLUME PERDAGANGAN RATA-RATA PERIODE 2018-2022

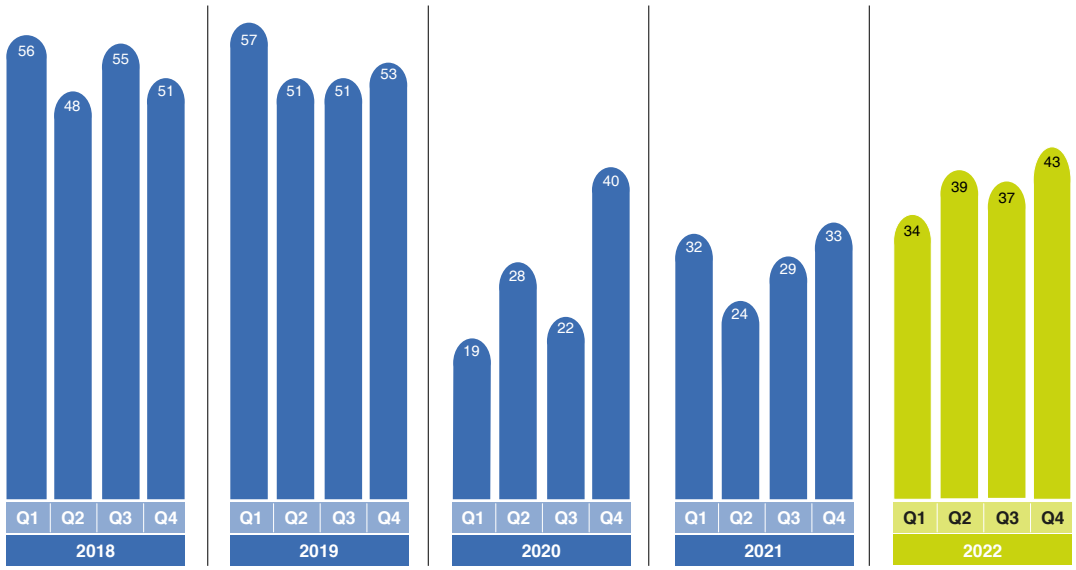
Graphic of Average Trading Volumes and Closing Price for Period of 2018-2022



KAPITALISASI PASAR

Market Capitalization

(IDR Triliun/IDR Trillions)



AKSI KORPORASI

Selama tahun 2022, PGN tidak melakukan aksi korporasi yang menyebabkan terjadinya perubahan pada saham, seperti pemecahan saham (*stock split*), penggabungan saham *(reverse stock*), dividen saham, saham bonus, perubahan nilai nominal saham, penerbitan efek konversi, serta penambahan dan pengurangan modal.

CORPORATE ACTION

During 2022, PGN did not take any corporate action that would have caused changes in shares, including stock splits, reverse stock, dividends, bonus shares, changes in par value of shares, issuance of convertible securities, as well as addition and deduction of capital.

PENGHENTIAN SEMENTARA PERDAGANGAN SAHAM/ PENGHAPUSAN PENCATATAN SAHAM

Sampai 31 Desember 2022 tidak terdapat penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*) saham PGAS.

TEMPORARY SUSPENSION OF SHARES TRADING/ DELISTING OF SHARES

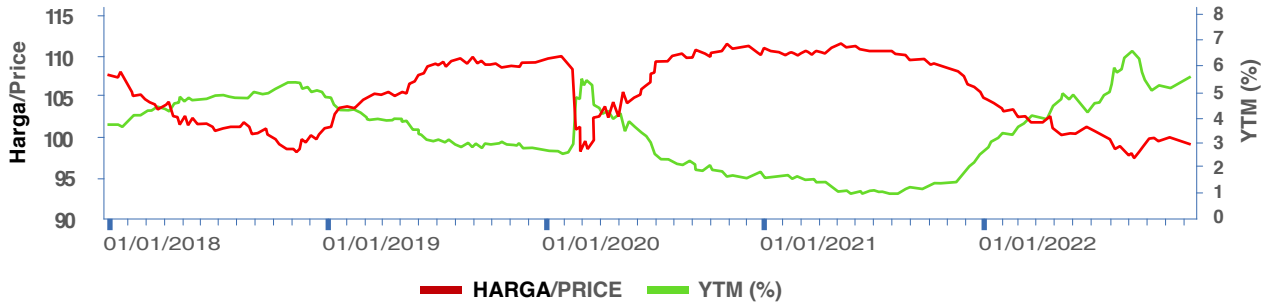
As of December 31, 2022, there were no temporary suspensions of shares trading and/or delisting of PGAS shares.

KINERJA OBLIGASI
Bond Performance

PERINGKAT KREDIT OBLIGASI PGN 2021-2022
PGN Bond's Price Credit Rating 2021-2022

Jenis Efek Type	Nilai Amount	Tingkat Bunga Interest Rates	Tanggal Jatuh Tempo Maturity Date	Peringkat Kredit 2021 - 2022 Credit Rating 2021 - 2022				
				Lembaga Pemeringkat Rating Agencies	2022		2021	
					Rating	Outlook	Rating	Outlook
PGN *Senior Unsecured Fix Rate Notes*	USD950,000,000	5,125%	15 Mei 2024 May 15, 2024	Moodys	Baa2	Stable	Baa2	Stable
				Fitch	BBB-	Stable	BBB-	Stable

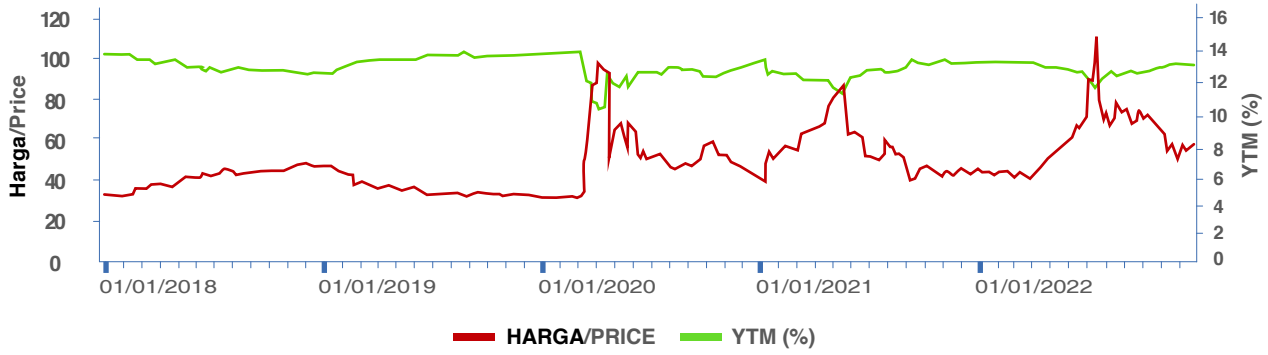
PERGERAKAN OBLIGASI PGN DALAM 5 TAHUN TERAKHIR
PGN Bond's Movement within the Past Five Years



PERINGKAT KREDIT OBLIGASI SEI 2021 - 2022
SEI Bond's Credit Rating 2021 - 2022

Jenis Efek Type	Nilai Amount	Tingkat Bunga Interest Rates	Tanggal Jatuh Tempo Maturity Date	Peringkat Kredit 2021 - 2022 Credit Rating 2021 - 2022				
				Lembaga Pemeringkat Rating Agencies	2022		2021	
					Rating	Outlook	Rating	Outlook
SEI *Senior Unsecured Fix Rate Notes*	USD376,252,000	4,450%	15 Mei 2024 May 15, 2024	Moodys	B2	Stable	B2	Stable
				Fitch	B+	Negative	B+	Negative

PERGERAKAN OBLIGASI SEI DALAM 5 TAHUN TERAKHIR
SEI Bond's Price Movement within the Past Five Years



PENGHARGAAN DAN SERTIFIKASI
Awards and Certifications

PENGHARGAAN
Awards



PENGHARGAAN K3 2022 DARI KEMENTERIAN KETENAGAKERJAAN RI
Occupational Health and Safety (K3) Award 2022 from Ministry of Manpower of the Republic of Indonesia

1. Penghargaan Kecelakaan Nihil (*Zero Accident*)
2. Program Pencegahan dan Penanggulangan HIV-AIDS kategori *Platinum*
3. Program Pencegahan dan Penanggulangan COVID-19 kategori *Gold*
4. Program Pencegahan dan Penanggulangan HIV-AIDS kategori *Silver*

PGN Group mendapatkan penghargaan Keselamatan dan Kesehatan Kerja (K3) tahun 2022 yang diberikan oleh Kementerian Ketenagakerjaan RI. Penghargaan K3 bertujuan memotivasi Pemerintah Daerah, perusahaan, dan pekerja untuk mengimplementasikan K3 dengan lebih baik.

1. Zero Accident award
2. HIV-AIDS Prevention and Management Program, Platinum category
3. COVID-19 Prevention and Management Program, Gold category
4. HIV-AIDS Prevention and Management Program, Silver category

PGN Group received the 2022 Occupational Safety and Health (K3) award from the Ministry of Manpower of the Republic of Indonesia. The K3 award aims to motivate Regional Governments, companies and workers to implement a better Occupational Safety and Health.



PENGHARGAAN TRANSPARANSI EMISI KORPORASI 2022 DARI BERITA SATU HOLDING
Corporate Emissions Transparency Award 2022 from Berita Satu Holding

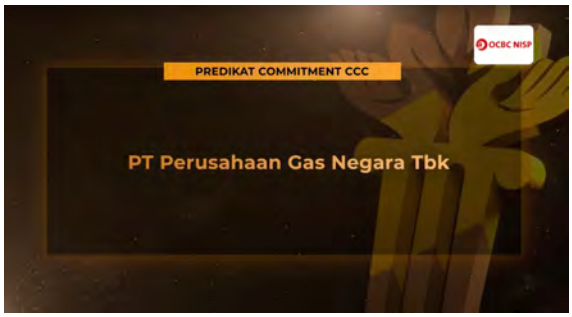
1. Penghargaan Transparansi Penurunan Emisi Korporasi–Sektor Emiten Kategori *Green*
2. Penghargaan Perhitungan Emisi Korporasi 2022–Sektor Emiten Kategori *Platinum*

Penghargaan Transparansi Emisi Korporasi merupakan bentuk apresiasi kepada perusahaan yang mencatat kemajuan signifikan dalam upaya penurunan emisi karbon atau gas rumah kaca (GRK) secara berkelanjutan.

1. Corporate Emissions Reduction Transparency Award–issuer Sector, Green Category
2. Corporate Emissions Calculation Award 2022–Issuer Sector, Platinum Category

Corporate Emissions Transparency Award is a form of appreciation for companies that record significant progress in efforts to reduce carbon or greenhouse gas emissions in a sustainable manner.





ESG DISCLOSURE AWARDS 2022 DARI BGK FOUNDATION DAN BSMH

ESG Disclosure Awards 2022 from BGK Foundation and BSMH

PGN mendapatkan ESG *Disclosure Awards* 2022 dengan predikat *Commitment* CCC. BGK *Foundation* x BSMH melakukan penilaian dan memberikan penghargaan terhadap seluruh perusahaan yang tercantum pada nominasi ESG *Disclosure Awards 2022*. Tujuannya untuk mengapresiasi perusahaan yang telah mengungkapkan aspek-aspek ESG di dalam Laporan Keberlanjutan atau *Sustainability Report* (SR). Saat ini hanya ada sekitar 150 perusahaan yang menerbitkan SR dari ribuan perusahaan di Indonesia.

PGN won ESG Disclosure Awards 2022 with the CCC Commitment predicate. The BGK Foundation x BSMH evaluated and awarded all companies listed in the 2022 ESG Disclosure Awards nominations. The award aimed to appreciate companies that have disclosed ESG aspects in their Sustainability Report (SR). Currently, there are only around 150 companies issuing SRs, out of thousands of existing companies in Indonesia.



THE BEST CONTACT CENTER INDONESIA (TBCCI) 2022 DARI ICCA

The Best Contact Center Indonesia (TBCCI) 2022 From ICCA

1. Kategori Korporat: *Silver Winner The Best Technology Innovation*
2. Kategori Individual: *Silver Winner The Best Costumer Service*

Sejak tahun 2007, setiap tahun ICCA melaksanakan kegiatan *The Best Contact Center* Indonesia yakni suatu ajang penghargaan dunia *contact center* tingkat nasional di Indonesia, yang mendapatkan pengakuan secara internasional dari *Contact Center Association of Asia Pacific* (CC-APAC).

1. Corporate Category: Silver Winner for The Best Technology Innovation
2. Individual Category: Silver Winner for The Best Customer Service

Since 2007, ICCA has awarded The Best Contact Center Indonesia, which is a national-level contact center world award event in Indonesia, which has received international recognition from the Contact Center Association of Asia Pacific (CC-APAC).



URBANCITY INDONESIA BANKING AND REAL ESTATE AWARD 2022 DARI MEDIA URBANCITY

Urbancity Indonesia Banking and Real Estate Award 2022 from Media Urbancity

PGN Mas melalui produk usaha BerandaMAS mendapatkan penghargaan "*Urbancity Indonesia Banking & Real Estate Awards 2022*" yang diselenggarakan oleh Media Urbancity yang mencakup *E-Magazine* dan *News Protal Property & Lifestyle*. Terdapat 47 industri sektor dan subsektor terkait yang mendapatkan penghargaan dalam acara bertema "Pemantik Pertumbuhan Ekonomi Pasca Pandemi".

PGN Mas through its business product BerandaMAS won the "The 2022 Urbancity Indonesia Banking & Real Estate Awards'' organized by Media Urbancity which included the E-Magazine and News Portal Property & Lifestyle. There were 47 industrial sectors and related sub-sectors that received the award in the event themed "Post-Pandemic Economic Growth Driver".



LACP'S ANNUAL REPORT COMPETITION THE 2021 VISIONS AWARDS

LACP'S Annual Report Competition, The 2021 Visions Awards.

1. Pada sektor usaha Energy-*Oil, Gas & Consumable Fuels, Annual Report* PT PGN LNG Indonesia 2021 dengan tema "*Next Generation Towards Agile and Swift Business*" mendapatkan *Platinum World Wide*, berhasil menduduki peringkat 19 dunia dan peringkat 2 di *Top 50 Rank Asia-Pacific Region*
2. Annual Report PT PGN Solution 2021 yang mengusung tema "Membangun Sinergi Satukan Energi" berhasil mendapatkan 3 kategori penghargaan yakni *Platinum Winner Worldwide* untuk keunggulan dalam industri penghargaan *Annual Report* untuk fiskal terakhir, *Top 20 Report* Indonesia dari seluruh *Annual Report* untuk tahun fiskal terakhir di Indonesia, serta *Top 80 Report Asia-Pacific Region* dari seluruh *Annual Report* untuk tahun fiskal terakhir di Asia Pasifik
3. PT Gagas Energi Indonesia (Gagas) mendapatkan penghargaan platinum dan mencatatkan total nilai 99 dari 100. Gagas berhasil meraih peringkat 10 di *Asia-Pasific Region* dan 108 di *Top Worldwide Rank*

1. In the Energy-Oil, Gas & Consumable Fuels business sector, PT PGN LNG Indonesia's 2021 Annual Report, under the theme of "Next Generation Towards Agile and Swift Business", won Platinum World Wide and successfully ranked 19th in the world and ranked 2nd in the Top 50 Rank Asia-Pacific region
2. PT PGN Solution's 2021 Annual Report, under the theme of "Building Synergy, Uniting Energy" won 3 award categories, namely Platinum Winner Worldwide for excellent Annual Report in the industry for the recent fiscal year, Top 20 Report Indonesia from all Annual Report for the recent fiscal year in Indonesia, and Top 80 Asia-Pacific Region Report from all Annual Reports for the recent fiscal year in the Asia Pacific
3. PT Gagas Energi Indonesia (Gagas) won platinum award and recorded a total point of 99 out of 100. Gagas ranked 10th in the Asia-Pacific Region and 108th in Top Worldwide Rank



INDONESIA DIVERSITY EQUITY INCLUSION & ENVIRONMENTAL SOCIAL GOVERNANCE AWARDS (IDEAS) 2022

Indonesia Diversity Equity Inclusion & Environmental Social Governance Awards (IDEAS) 2022

1. *Silver Winner*: Kategori ESG-Program CSR Rawat Cinta
2. *Silver Winner*: Kategori ESG-Program CSR Desa Wisata Sidomulyo
3. *Bronze Winner*: Kategori ESG-Program Taman Sidrap

Penghargaan IDEAS merupakan kompetisi program komunikasi/ PR/ kehumasan strategis berbasis praktik terbaik penerapan DEI dan ESG di setiap organisasi/korporasi di seluruh Indonesia.

1. Silver Winner: ESG Category-Rawat Cinta CSR Program
2. Silver Winner: ESG Category-Rawat Cinta CSR Program
3. Bronze Winner: ESG Category-Sidrap Park Program

The IDEAS Award is a strategic communication/PR/ public relations program competition based on best practices of implementing DEI and ESG in every organization/corporation across Indonesia.



INDONESIA SUSTAINABLE DEVELOPMENT GOALS AWARD 2022 (ISDA 2022) DARI CFCD

Indonesia Sustainable Development Goals Award 2022 (2022 ISDA) from CFCD

PT Pertamina Gas selaku Anak Perusahaan Subholding Gas mendapatkan 3 (tiga) penghargaan pada ISDA 2022.

1. Penghargaan Gold – Kategori SDGs Program *Corporate Social Responsibility/Community Involvement & Development* atas kontribusi program pemberdayaan Kawar Cinta di Pertagas OWJA (*Operation West Java*), merangkul lansia untuk kembali produktif melalui pengembangan potensi UMKM makanan tradisional yaitu jamu dan kerupuk yang kemudian menjadi penggerak ekonomi desa
2. Penghargaan Terbaik II Kategori *Local Hero* oleh Pertagas OKA (*Operation Kalimantan Area*) melalui program Taman Sidrap atau petani mandiri jalur pipa Sidrap di Kampung Sidrap, Desa Martadinata, Kutai Timur
3. Penghargaan Terbaik III Kategori *Local Hero* oleh Pertagas OCSA (*Operation Central Sumatera Area*) melalui program Taman Wisata Ramah dan Sadar Lingkungan (TERSARING) Embung Senja di Desa Gajah Mati, Musi Banyuasin, Sumatera Selatan

Indonesian SDGs *Award* (ISDA) 2022 merupakan ajang tahunan yang diselenggarakan CFCD dan didukung oleh Kemenko Perekonomian RI, Kementerian Perencanaan Pembangunan Nasional/ BAPPENAS dan Kementerian ESDM. ISDA adalah penghargaan kepada perusahaan atau institusi atas kontribusinya dalam pencapaian Tujuan Pembangunan Berkelanjutan (*Sustainable Development Goals*/SDGs). Penghargaan ini juga diberikan kepada pelaku perorangan yang berperan penting dalam program CSR/CID perusahaan baik internal maupun eksternal. Tujuan Pembangunan Berkelanjutan (*Sustainable Development Goals*/SDGs). Penghargaan ini juga diberikan kepada pelaku perorangan yang berperan penting dalam program CSR/CID perusahaan baik internal maupun eksternal.

PT Pertamina Gas as a Gas Subholding Subsidiary received 3 (three) awards at the 2022 ISDA.

1. Gold Award – Corporate Social Responsibility/Community Involvement & Development Program in SDGs Category for its empowerment program, Kawat Cinta in Pertagas OWJA (Operation West Java Area). The program allowed senior citizens to be productive again by developing the prospects of MSMEs in traditional food, namely jamu (herbal drink) and kerupuk (deep-fried crackers), which become the driving force of village economy
2. The Second Place in Local Hero Category by Pertagas OKA (Operation Kalimantan Area) with its Sidrap Park program or independent farmers along Sidrap pipeline in Sidrap Subvillage, Martadinata Village, East Kutai Regency
3. The Third Place in Local Hero Category by Pertagas OCSA (Operation Central Sumatera Area) with Embung Senja Ecotourism Friendly and Environmentally Aware Park (TERSARING) program in Gajah Mati Village, Musi Banyuasin Regency, South Sumatra Province

The 2022 Indonesian SDGs Award (ISDA) is an annual event held by the CFDC and supported by the Coordinating Ministry for Economic Affairs of the Republic of Indonesia, Ministry of the National Development Planning/the National Development Planning Agency (BAPPENAS), and Ministry of Energy and Mineral Resources. ISDA is an award for companies or institutions for their contribution to the attainment of the Sustainable Development Goals. This award is also conferred on individuals who play important roles in companies' internal or external CSR/CID programs.



BUMN ENTERPRENEURIAL MARKETING AWARDS 2022 DARI MARKPLUS, INC.

BUMN Enterpreneurial Marketing Awards 2022 from Markplus, Inc.

1. Kategori Anak Perusahaan: *The Most Promising Company In Strategic Marketing*
2. Kategori Anak Perusahaan: *The Most Promising Company in Marketing* 3.0

Penghargaan ini digelar oleh Markplus, Inc. sebagai rangkaian kegiatan 'Jakarta Marketing Week 2022' yang dilaksanakan pada 18 Mei 2022. Penjurian penghargaan ke-10 ini melibatkan anggota Jakarta CMO Club, "Indonesia Marketing Association" dan "International Council for Small Business" di Indonesia yang seluruh anggotanya berasal dari sektor swasta.

1. Subsidiary Category: The Most Promising Company in Strategic Marketing
2. Subsidiary Category: The Most Promising Company in Marketing 3.0

This award was held by Markplus, Inc. as a part of the 'Jakarta Marketing Week 2022' event series held on 18 May. The assessment for the 10th award event involved members of Jakarta CMO Club, Indonesia Marketing Association, and International Council for Small Business in Indonesia, all of whom are from the private sector.



HUMAN CAPITAL ON RESILIENCE EXCELLENCE AWARD 2022 DARI MAJALAH FIRST INDONESIA MAGAZINE

The 2022 Human Capital on Resilience Excellence Award from First Indonesia Magazine

1. *The Best HR in Crisis Management and Recovery* (PGN)
2. *Excellence in HC Change Management & Communication* (PGN)
3. *Star 5 The Best Employee Value and Performance 2022* (PT Nusantara Regas (NR))
4. *The Best Excellence in Workforce Flexibility and Mobility* (NR)
5. *Most Resilience Company* 2022 (NR)
6. *The Best CEO Focus HC* (Direktur Utama NR–Harry Budi S)
7. *The Best Leadership Development* (Direktur SDM & Penunjang Bisnis – Beni S. Hidayat)

Human Capital on Resilience Excellence Award (HCREA) dari Majalah First merupakan bentuk apresiasi kepada perusahaan dan individu atas komitmen dan implementasi dalam berbagai isu strategis.

1. The Best HR in Crisis Management and Recovery (PGN).
2. Excellence in HC Change Management & Communication (PGN)
3. Star 5 The Best Employee Value and Performance 2022 (PT Nusantara Regas (NR))
4. The Best Excellence in Workforce Flexibility and Mobility (NR)
5. Most Resilience Company 2022 (NR)
6. The Best CEO Focus HC (President Director of NR–Harry Budi S)
7. The Best Leadership Development (Director of HR & Business Support – Beni S. Hidayat)

Human Capital on Resilience Excellence Award (HCREA) by First Indonesia Magazine is a form of appreciation for companies and individuals for their commitment and progress in various strategic issues.



NUSANTARA CSR AWARDS 2022

The 2022 Nusantara CSR Awards

Penghargaan ini merupakan hasil kontribusi penilaian dari beberapa program CSR unggulan Pertagas yaitu program Desa SEIRAMA dari *Operation South Sumatera Area* (OSSA), program KAWAT CINTA dari *Operation West Java Area* (OWJA), program Taman Olah Jelantah dari *Operation East Java Area* (OEJA), dan program TAMAN Sidrap dari *Operation Kalimantan Area* (OKA).

This award is the assessment results of some of Pertagas' top CSR programs, namely SEIRAMA Village program run by Operation South Sumatra Area (OSSA), Kawat Cinta run by Operation West Java Area (OWJA), Cooking Oil Waste Processing Park program run by Operation East Java Area (OEJA), and Sidrap Park program run by Operation Kalimantan Area (OKA).





TOP CSR AWARDS 2022 DARI MAJALAH TOP BUSINESS

The 2022 Top CSR AWARDS from Top Business Magazine

1. *TOP CSR Awards* 2022 #STAR 4 (PGN)
2. *Top Leader on CSR Commitment* 2022 (M. Haryo Yunianto, Direktur Utama PGN)
3. *TOP CSR Awards 2022* #STAR 4 (Pertagas)
4. *TOP CSR Awards 2022* #STAR 3 (Gagas)
5. *TOP CSR Awards 2022* #STAR 3 (PT Transportasi Gas Indonesia (TGI))
6. *Top Leader on CSR Commitment 2022* (Wiko Wigantoro, Direktur Utama Pertagas)

Top CSR Awards 2022 diselenggarakan setiap tahun oleh Majalah Top Business bekerja sama dengan sejumlah institusi. Penghargaan yang diberikan tahun ini, merupakan kesinambungan dari penghargaan serupa yang diberikan tahun-tahun sebelumnya dan diikuti oleh 850 perusahaan di Indonesia.

1. The 2022 TOP CSR Awards #STAR 4 (PGN)
2. The 2022 Top Leader on CSR Commitment (M. Haryo Yunianto, CEO of PGN)
3. The 2022 TOP CSR Awards #STAR 4 (Pertagas)
4. The 2022 TOP CSR Awards #STAR 3 (Gagas)
5. The 2022 TOP CSR Awards #STAR 3 (PT Transportasi Gas Indonesia (TGI))
6. The 2022 Top Leader on CSR Commitment (Wiko Wigantoro, President Director of Pertagas)

The Top CSR Awards is held annually by Top Business Magazine in cooperation with several institutions. The awards conferred this year are a continuation of similar awards conferred in the previous years. The 2022 event was participated by 850 companies in Indonesia.



TANGGUNG JAWAB SOSIAL LINGKUNGAN DAN CORPORATE SOCIAL RESPONSIBILITY (TJSL & CSR) AWARDS 2022

The 2022 Environmental Social Responsibility and Corporate Social Responsibility (TJSL & CSR) Awards 2022

Mengangkat tema Akselerasi BUMN Mendorong Pemulihan Ekonomi melalui TJSL & CSR, penghargaan ini merupakan bentuk apresiasi kepada BUMN dan anak perusahaan yang menjalankan program TJSL dan CSR terbaik berdasarkan ISO 26000 yang sejalan dengan empat pilar SDGs yaitu Sosial, Ekonomi, Lingkungan, Hukum dan Tata Kelola.

Adopting the theme of "State-owned Enterprises Acceleration Encourages Economic Recovery through TJSL & CSR," this award is a form of appreciation to State-owned Enterprises and their subsidiaries that run the best TJSL and CSR programs based on ISO 26000 in line with four pillars of SDGs, namely Social Aspect, Economy, the Environment, and Legal and Governance.



BUMN AWARDS 2022

The 2022 BUMN Awards

Penghargaan BUMN Awards 2022 pada *Brand Equity Award* terdiri dari penghargaan berdasarkan *Most Popular Brand, Best Brand Image, dan Best Social Economy Contribution Perception*. Peraih penghargaan dipilih berdasarkan survei *online* kepada 10.000 responden di 10 kota besar di Indonesia. Adapun *Corporate Communications Award* mencakup 3 materi komunikasi korporat, yaitu *Annual Report* 2021, *company profile* video, dan *company profile* cetak dengan pemilihan skor penilaian tertinggi di kelompok industrinya masing-masing. PGN mendapatkan penghargaan *Best Annual Report in Oil and Gas Category*.

At the 2022 State-owned Enterprise (BUMN) Awards, the Brand Equity Award consisted of the Most Popular Brand, the Best Brand Image, and the Best Social Economy Contribution Perception awards. The winners of the awards were selected based on an online survey involving 10,000 respondents in 10 big cities in Indonesia. Meanwhile, the Corporate Communications Award comprised 3 corporate communication materials, namely the 2021 Annual Report, company profile video, and printed company profile. The winners of these awards were companies with the highest assessment score in the respective industry group. PGN won the Best Annual Report in the Oil and Gas Category award.



MARKETEERS EDITOR CHOICE AWARDS 2022 DARI MAJALAH MARKETEERS

The 2022 Marketeers Editor's Choice Awards 2022 from Marketeers Magazine

Kategori: *Impactful Corporate Action of The Year*
Category: Impactful Corporate Action of The Year

Marketeers Editor's Choice 2022 adalah penghargaan dari editor majalah Marketeers untuk perusahaan yang aktivitasnya memberikan dampak positif bagi Indonesia. PGN melakukan berbagai upaya transisi energi dengan memperkuat kegiatan niaga gas secara retail. Mulai dari meluncurkan produk GasKita Pintar, peluncuran *GasLink Cylinder*, peresmian logo baru Perusahaan, peluncuran nomor *contact center* baru 135 dan layanan *Whatsapp* (WA) resmi PGN, serta performa keuangan dalam 2 tahun terakhir.

The 2022 Marketeers Editor's Choice is an award from the editors of Marketeers Magazine for companies whose activities bring positive impacts on Indonesia. PGN makes various energy transition efforts by strengthening retail gas trading activities, including through GasKita Pintar product launch, GasLink Cylinder launch, new Company logo inauguration, the launch of a new contact center number, namely 135, and the official PGN WhatsApp (WA) service, and the financial performance within the past 2 years.





BUMN BRANDING & MARKETING AWARDS 2022

The 2022 BUMN Branding & Marketing Awards

1. Perusahaan Tbk Kategori Branding – *Brand Communication & Activation – Gold Winner*, PGN
2. Perusahaan Tbk Kategori *Branding – Brand Identity – Silver Winner,* PGN
3. Kategori *Marketing – Creative Communication & Implementation – Silver Winner*, PGN
4. *Staying in-line & consistent with the Brand Strategy in various Brand Activation* – PGN
5. *Special Award CEO* – Penggagas Energi Masa Depan – Muhammad Hardiansyah, Direktur Utama PT Gagas Energi Indonesia (Gagas)
6. *Special Award CEO* Anak Perusahaan – Pelopor Pengembangan Infrastruktur Energi Terpadu – Sabaruddin, Direktur Utama PT PGAS Solution (PGAS Solution)
7. *Special Award CEO* Anak Perusahaan – Pencetus Inovasi Energi dan Teknologi – Laras Setyo Wibowo, Direktur Utama PT PGAS Telekomunikasi Nusantara (PGNCOM)
8. *The Best CMO – Leadership & Team Work* – Lebinar Sinaga, Direktur Teknik dan Pengembangan PGAS Solution
9. Anak Perusahaan Kategori *Technology Enchancement – Silver Winner*, PGNCOM
10. Anak Perusahaan Kategori *Brand Identity – Bronze Winner*, Gagas
11. *Staying in-line & consistent with the Brand Strategy in various Brand Activation–Silver Winner,* PGNCOM
12. Anak Perusahaan Kategori *Branding – Bronze Winner,* PGAS Solution
13. Anak Perusahaan Kategori *Digital Branding – Bronze Winner*, PGAS Solution

1. Branding Category for Company Tbk – Brand Communication & Activation – Gold Winner, PGN
2. Branding Category for Company Tbk – Brand Identity – Silver Winner, PGN
3. Marketing Category–Creative Communication & Implementation – Silver Winner, PGN
4. Staying In-line & Consistent with the Brand Strategy in Various Brand Activation – PGN
5. Special CEO Award – Initiator of Future Energy – Muhammad Hardiansyah, President Director of PT Gagas Energi Indonesia (Gagas)
6. Special Subsidiary CEO Award – Initiator of Integrated Energy Infrastructure Development–Sabaruddin, President Director of PT PGAS Solution (PGAS Solution)
7. Special Subsidiary CEO Award – Initiator of Energy and Technology Innovation – Laras Setyo Wibowo, President Director of PT PGAS Telekomunikasi Nusantara (PGNCOM)
8. The Best CMO – Leadership & Teamwork – Lebinar Sinaga, Director of Engineering and Development of PGAS Solution
9. Technology Enhancement for Subsidiaries – Silver Winner, PGNCOM
10. Brand Identity Category for Subsidiaries – Bronze Winner, Gagas
11. Staying In-line & Consistent with the Brand Strategy in Various Brand Activation – Silver Winner, PGNCOM
12. Branding Category for Subsidiaries – Bronze Winner, PGAS Solution
13. Digital Branding Category for Subsidiaries – Bronze Winner, PGAS Solution



APRESIASI KENDURI BAGIMU NEGERI BUMN BERPRESTASI DIVIDEN

Kenduri Bagimu Negeri Apreciation for High-achieving State-owned Enterprises Dividend

PGN mendapatkan Apresiasi Kenduri Bagimu Negeri BUMN Berprestasi Dividen atas kontribusinya dalam menyalurkan dividen dan PNBP untuk negara. Acara ini dilaksanakan atas kerjasama antara Metro TV dan SOLUTE (PT Cahaya Banyu Sejahtera).

PGN received the Kenduri Bagimu Negeri Appreciation for High-achieving State-owned Enterprises' Dividend for its contribution in distributing dividends and Non-Tax State Revenue to the state. This event was held by Metro TV and SOLUTEE (PT Cahaya Banyu Sejahtera).



PENGHARGAAN PROPER 2022 DARI KEMENTERIAN LINGKUNGAN HIDUP DAN KEHUTANAN (KLHK)

The 2022 Proper Awards from Ministry of the Environment and Forestry

PGN Group berhasil meraih penghargaan PROPER yang diselenggarakan oleh Kementerian Lingkungan Hidup dan Kehutanan (KLHK). PGN Group mendapatkan penghargaan pada berbagai pencapaian yaitu PROPER Emas dan PROPER Hijau pada ajang Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan (PROPER) Tahun 2022.

PGN Group managed to win PROPER awards from the Ministry of the Environment and Forestry. PGN Group received awards in various categories, namely Gold PROPER and Green PROPER at the 2022 Assessment Program of Company Performance Ranking in Environmental Management (PROPER).



INDONESIA HUMAN CAPITAL AWARDS (IHCA 2022) OLEH ECONOMIC REVIEW

Indonesia Human Capital Awards (IHCA 2022) from Economic Review

PGN mendapatkan penghargaan dalam bidang human capital dalam ajang IHCA 2022 dengan kategori:

1. *The Best Human Capital Leader 2022 on Indonesia Human Capital Award* VIII – 2022
2. 2nd *The Best Human Capital 2022 on Indonesia Human Capital Award* VIII – 2022

PGN won the following awards in the human capital sector at the 2022 IHCA:

1. The 2022 Best Human Capital Leader on Indonesia Human Capital Award VIII – 2022
2. The 2022 2nd Best Human Capital on Indonesia Human Capital Award VIII – 2022



PENGHARGAAN KESELAMATAN MIGAS TAHUN 2022 DARI DIREKTORAT JENDERAL MINYAK DAN GAS BUMI KEMENTERIAN ESDM

The 2022 Oil and Gas Safety Awards from the Directorate General of Oil and Natural Gas of Ministry of Energy and Mineral Resources

PGN mendapatkan penghargaan atas pencapaian dalam melaksanakan lingkungan kerja dan pengelolaan usaha gas bumi secara profesional, berkelanjutan, serta menerapkan budaya Kesehatan dan Keselamatan Kerja (K3) dengan baik. Acara ini merupakan wujud apresiasi Pemerintah terhadap Kontraktor Kontrak Kerjasama (KKKS) dan Badan Usaha (BU/BUT) yang senantiasa menjaga jam kerja aman dan menerapkan Pembinaan Keselamatan Kerja Migas di lingkungan usahanya.

PGN received an award for its achievement in managing the work environment and natural gas business professionally and sustainably, as well as for implementing a good Occupational Health and Safety culture. This event is a form of Government's appreciation for Cooperation Contract Contractors (KKKS) and Business Entities that always maintain safe working hours and implement Oil and Gas Occupational Safety Education in their work environment.



PENGHARGAAN TOP 50 BIG CAPITALIZATION PUBLIC LISTED COMPANY 2022 DARI IICD

Top 50 Big Capitalization Public Listed Company

PGN terpilih dalam 50 perusahaan yang termasuk dalam kategori *Big Capitalization* (*Big Cap*) *Public Listed Company* 2022. Pencapaian ini merupakan bentuk apresiasi atas penerapan tata kelola Perusahan yang baik berdasarkan penilaian pemenuhan kriteria dengan menggunakan parameter ASEAN *Corporate Governance Scorecard* (ACGS). Penghargaan dan pengakuan ini diberikan oleh Lembaga independen yaitu *Indonesian Institute for Corporate Directorship* (IICD), dalam acara The 13th IICD *Corporate Governance Award* 2022.

PGN was selected among the 50 companies for Big Capitalization (Big Cap) Public Listed Company 2022 category. This achievement serves as a form of appreciation for the implementation of good corporate governance based on an assessment of fulfillment of criteria using the ASEAN Corporate Governance Scorecard (ACGS) parameters. This award and recognition was conferred by an independent institution, namely the Indonesian Institute for Corporate Directorship (IICD), at the 13th IICD Corporate Governance Award 2022.



PENGHARGAAN BPH MIGAS 2022

The 2022 BPH Migas Awards

1. PGN sebagai Badan Usaha yang mendukung target Jargas RPJMN (4 juta Sambungan Rumah sampai dengan tahun 2024) dalam pengembangan Jargas PSI Non APBN
2. Pertagas sebagai Badan Usaha Pengangkutan Terbaik
3. TGI sebagai Badan Usaha Pengangkutan Terbaik

Penghargaan ini merupakan bentuk apresiasi kepada badan usaha dan pemerintah daerah yang mendukung kebijakan di sektor hilir migas.

1. PGN as a Business Entity that supports the attainment of Jargas target of the National Medium Term Development Plan (4 million household connections by 2024) by developing Jargas for non-State Budget Love Mother Program (PSI)
2. Pertagas was named as the Best Carrier Business Entity
3. TGI was named as the Best Carrier Business Entity

This award is a form of appreciation to business entities and regional governments that support policies on the oil and gas downstream sector.



Penghargaan Lembaga Kerja Sama Bipartit Menteri Ketenagakerjaan Indonesia Tahun 2022

Bipartite Cooperation Institution Award Minister of Manpower of the Republic of Indonesia 2022

PGN mendapatkan predikat Pemenang III tingkat Provinsi DKI Jakarta, sebagai wujud kepatuhan dalam implementasi ketentuan-ketentuan ketenagakerjaan, dan sebagai bukti PGN telah mewujudkan lingkungan kerja yang kondusif dan harmonis dengan Serikat Pekerja.

PGN received the title of Winner III at the DKI Jakarta Provincial level, as a form of compliance in implementing labor regulations, and as proof that PGN has created a conducive and harmonious work environment with Labor Unions.

SERTIFIKASI
Certification



SO/IEC 27001:2013

Sistem Manajemen Keamanan Informasi
Information Security Management System

Masa Berlaku | Valid Until
17 Januari 2024
January 17, 2024

Diterbitkan Oleh: | Issued by:
BSI Group Indonesia



ISO 37001:2016

Sistem Manajemen Anti Penyuapan
Anti-Bribery Management System

Masa Berlaku | Valid Until
12 Januari 2023
January 12, 2023

Diterbitkan Oleh: | Issued by:
TUV Nord



ISO 55001:2014

Sistem Manajemen Aset
Asset Management System

Masa Berlaku | Valid Until
17 Januari 2024
January 17, 2024

Diterbitkan Oleh: | Issued by:
BSI Group Indonesia



ISO 14001:2015

Sistem Manajemen Lingkungan
Environmental Management System

Masa Berlaku | Valid Until
7 Januari 2026
January 7, 2026

Diterbitkan Oleh: | Issued by:
Lloyd's Register



Sertifikat Sistem Manajemen Keselamatan dan Kesehatan Kerja (K3) 2020

Certificate for Occupational Health and Safety (K3) Management System 2020

Masa Berlaku | Valid Until
22 April 2024
April 22, 2024

Diterbitkan Oleh: | Issued by:
Kementerian Ketenagakerjaan Republik Indonesia
Ministry of Manpower of the Republic of Indonesia



ISO 9001:2015

Manajemen Transmisi dan Distribusi gas untuk Industri, Komersial dan Rumah Tangga
Gas Transmission and Distribution Management for Industrial, Commercial, and Households

Masa Berlaku | Valid Until
30 Januari 2024
January 30, 2024

Diterbitkan Oleh: | Issued by:
Lloyd's Register



ISO 31000:2018

Tingkat Maturitas Pengelolaan Risiko: *Managed*
Levels of Risk Management: Managed

Skor Risk Maturitas Index (RMI) 4.18 of 5
Score of the Risk Maturity Index (RMI) 4.18 of 5

PERISTIWA PENTING 2022
Important Events 2022



3 Januari
January 3

MOTHER STATION CNG BLORA MULAI BEROPERASI
Blora CNG Mother Station Began Operation

Mother Station CNG Blora di Kecamatan Jiken, Blora, Jawa Tengah mulai beroperasi untuk mengkompresi gas PT Pertamina EP Cepu ADK (Lapangan Alas Dara Kemuning) dengan kapasitas 3,5 MMSCFD (hingga 10-12 tahun kedepan). *Mother Station* CNG dikelola oleh afiliasi Subholding Gas yaitu PT Pertamina Gas Niaga. Pemanfaatan produksi perdana disalurkan melalui pipa instalasi PT Pertamina Gas.

Blora CNG Mother Station in Jiken District, Blora, Central Java Province began operation to compress gas from PT Pertamina EP Cepu ADK (Alas Dara Kemuning Block) with a capacity of 3.5 MMSCFD (until the next 10-12 years). CNG Mother Station is managed by a Gas Subholding affiliate, namely PT Pertamina Gas Niaga. The utilization of first production was distributed through the installation pipes of PT Pertamina Gas.



3 Februari
February 3

UJI COBA PENYALURAN MINYAK PADA PROYEK PIPA MINYAK ROKAN
Oil Distribution Trial in Rokan Oil Pipeline Project

PT Pertamina Gas (Pertagas) melalui Kerja Sama Operasi (KSO) dengan PT Rukun Raharja Tbk telah menyelesaikan Proyek Pipa Minyak Wilayah Kerja Rokan, dilanjutkan dengan uji coba penyaluran minyak pertama *(first oil in)* dari Duri *Crude* CGS10 ke Stasiun Meter Dumai.

Proyek Pipa Minyak Rokan digarap oleh Konsorsium PT PGN Solution dan PT Patra Drilling Contractor (KPP PGASOL– PDC). Hingga Desember 2021, sinergi Pertamina Group pada Proyek Pipa Minyak Rokan ini telah memberikan manfaat nyata dengan menyerap 2.625 tenaga kerja dimana 74% merupakan tenaga kerja lokal.

Uji coba penyaluran perdana dilakukan sejak tanggal 27 Januari 2022 di Duri *Crude* CGS10 dan minyak tersebut telah sampai di Stasiun Meter Dumai Pertagas pada 31 Januari 2022. Sebanyak 18.781 *Barrel Oil Per Day* minyak dari PT Pertamina Hulu Rokan dialirkan dalam uji coba tersebut.

PT Pertamina Gas (Pertagas) in Joint Cooperation with PT Rukun Raharja Tbk has completed the Rokan Work Area Oil Pipeline Project. It was followed by the first-oil-in distribution trial from Duri Crude CGS10 to Dumai Meter Station.

The Rokan Oil Pipeline Project was run by the consortium of PT PGN Solution and PT Patra Drilling Contractor (KPP PGASOL–PDC). As of December 2021, the synergy of Pertamina Group in the Rokan Oil Pipeline Project has brought real benefits by employing 2,625 people, 74% of whom are local workforce.

The first oil distribution trial was begun since 27 January 2022 from Duri Crude CGS10 and the oil was received at Pertagas Dumai Meter Station on 31 January 2022. As many as 18,781 Barrels of Oil Per Day from PT Pertamina Hulu Rokan were distributed in the trial.



24 Februari
February 24

PGN MELAKUKAN PERJANJIAN DENGAN SK E&S KOREA
PGN and South Korea's SK E&S Signing Cooperation Agreement

Dalam rangka pengembangan energi bersih khususnya dalam bisnis *Liquid Natural Gas* (LNG), hidrogen, dan *Carbon Capture and Storage* (CCS), PGN menjalin sinergi dengan perusahaan energi asal Korea Selatan yakni SK E&S Co., Ltd (SK). Kerjasama ini juga diiniasi dalam rangka meningkatkan pertumbuhan bisnis gas bumi sekaligus upaya menekan emisi karbon.
PGN dan SK akan melakukan penyusunan kajian bersama terkait potensi kerjasama pengembangan hidrogen dan CCS di Indonesia. Selain itu kedua perusahaan bersama-sama akan mencari peluang pengembangan bisnis gas di Indonesia dan Korea termasuk melakukan LNG *Trading*.

In order to develop clean energy, especially in the Liquid Natural Gas (LNG), hydrogen, and Carbon Capture and Storage (CCS) business, PGN created synergy with an energy company from South Korea, namely SK E&S Co., Ltd (SK). This cooperation was also initiated to boost the growth of the natural gas business and to reduce carbon emission.
PGN and SK will conduct a joint study related to hydrogen and CCS development cooperation prospects in Indonesia. Moreover, both companies will work together to seek natural gas business development opportunities in Indonesia and South Korea, including to conduct LNG Trading.



2 Maret
March 2

PGN DAN PIM MENGEMBANGKAN BISNIS BERBASIS GAS UNTUK MENDUKUNG PENURUNAN EMISI KARBON
PGN and PIM Developed Gas-based Business to Support Carbon Emissions Reduction

PGN selaku Subholding Gas Pertamina bersinergi dengan PT Pupuk Iskandar Muda (PIM) terkait hilirisasi pengembangan gas bumi yang ramah lingkungan yaitu *blue ammonia*.
Dalam pengembangan *blue ammonia* di lahan IMIA, PIM menggandeng PGN sebagai penyedia gas bumi dan infrastruktur gas untuk pabrik amonia baru. PIM akan menyediakan lahan dan utilitas untuk operasional pabrik, serta mengoperasikan pabrik *blue ammonia* karena pengalaman panjang PIM dalam pengoperasian pabrik pupuk.

PGN, as the Pertamina Gas Subholding, created synergy with PT Pupuk Iskandar Muda (PIM) regarding the downstream development of environmentally friendly natural gas, namely blue ammonia.
In developing blue ammonia in Iskandar Muda Industrial Area (IMIA), PIM collaborates with PGN as a supplier of natural gas and gas infrastructure for a new ammonia plant. PIM will provide land and utilities for the plant's operations as well as operating the blue ammonia plant due to PIM's long experience in operating fertilizer plants.



19 April

April 19

PGN DAN PRPP MENANDATANGANI HOA PENYEDIAAN GAS DI GRR TUBAN

PGN and PRPP Ink HOA on Gas Supply in Tuban GRR

Sinergi Holding Migas Group dalam akselerasi Proyek Strategis Nasional proyek Kilang antara PGN sebagai Subholding Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia tertuang dalam *Head of Agreement* kerjasama penyediaan gas bumi di *Grass Root Refinery* Tuban. PGN siap menyediakan infrastruktur pendukung untuk penjualan gas ke PRPP, baik melalui *Land Based* LNG Terminal maupun *Pipeline & Stations*. Dengan volume kebutuhan gas sebesar 227 BBTUD pada tahun 2027 dan 351 BBTUD pada tahun 2028 hingga 2046, PGN berkomitmen penuh sebagai agregator pemenuhan energi gas bumi ke GRR Tuban.

The Oil and Gas Subholding Group's synergy in accelerating the National Strategic Project of the refinery project between PGN as the Gas Subholding and PT Pertamina Rosneft Processing and Petrochemical stated in the Head of Agreement regarding cooperation in supplying natural gas in Tuban Grass Root Refinery. PGN is ready to provide supporting infrastructure for gas sales to PRPP, either through Land Based LNG Terminals or Pipelines & Stations.
With the volume of gas needs being 227 BBTUD in 2027 and 351 BBTUD in 2028 until 2046, PGN is fully committed to becoming an aggregator for the fulfillment of natural gas energy to Tuban GRR.



20 April

April 20

SUPLAI LNG KE INDUSTRI BONTANG

LNG Supply to Bontang Industries

Subholding Gas Pertamina memperluas utilisasi infrastruktur *beyond pipeline* gas bumi di Kota Bontang, Kalimantan Timur. Melalui PT Pertagas Niaga, Subholding Gas menyuplai LNG secara perdana bagi industri, tepatnya ke PT Energi Unggul Persada (EUP) yang bergerak dalam bidang pengolahan minyak kelapa sawit.
EUP menggunakan LNG sebesar 462 MMBTUD untuk kebutuhan *boiler* pabrik dan akan bertambah seiring dengan rencana ekspansi pabrik. LNG dipasok dari *Filling Station Plant* 26 Pertamina Gas di area PT Badak LNG yang selanjutnya diantarkan menggunakan truk *ISOtank*.

Pertamina Gas Subholding expands the utilization of natural gas through the beyond-pipeline infrastructure in Bontang City, East Kalimantan. Through PT Pertagas Niaga, the Gas Subholding supplies LNG to industries for the first time, specifically to PT Energi Unggul Persada (EUP) dealing with palm oil processing.
EUP uses 462 MMBTUD of LNG for factory boiler needs, and the use of LNG will continue to increase in line with the plant's expansion plan. Pertamina Gas' Filling Station Plant 26, which is located in the PT Badak LNG area, supplies the LNG, which will then be transported using ISOtank trucks.



24 Mei
May 24

KERJASAMA JUAL BELI LNG INTERNASIONAL DENGAN PERUSAHAAN ENERGI KOREA
Cooperation with South Korea Energy Company in International LNG Sales and Purchases

PGN bersiap memasuki pasar LNG Internasional dengan menggandeng PRISM Energy Internasional selaku Anak Perusahaan SK E&S yang bergerak di bidang LNG *Trading*. PGN dan PRISM menandatangani Perjanjian Induk atau *Master Sales and Purchase Agreement* (MSPA) dalam rangka jual beli LNG di *28th World Gas Conference*, Daegu, Korea Selatan.

PGN is bracing for entering the international LNG market by partnering with PRISM Energy International, an SK E&S subsidiary, which is engaged in LNG trading. PGN and PRISM signed a Master Sales and Purchases Agreement (MSPA) for the sales and purchases of LNG at the 28th World Gas Conference in Daegu, South Korea.



24 Mei
May 24

MEMASOK 45 BBTUD GAS BUMI KE PUPUK ISKANDAR MUDA
Supplying 45 BBTUD Natural Gas to Pupuk Iskandar Muda

Dalam rangka menyediakan energi yang berkelanjutan dan kompetitif, PT Pertagas Niaga sebagai bagian dari Subholding Gas Pertamina dan Pupuk Iskandar Muda (PIM) menandatangani *Letter of Agreement* implementasi Keputusan Menteri ESDM 134/2021. Berdasarkan Keputusan Menteri ESDM 134/2021, PIM mendapatkan alokasi gas bumi sebesar 45 BBTUD.

In order to provide sustainable and competitive energy, PT Pertagas Niaga , as part of Pertamina Gas Subholding and Pupuk Iskandar Muda, signed a Letter of Agreement regarding the implementation of the Ministerial Decree of Energy and Mineral Resources Number 134/2021. Based on the Decree, PIM receives an allocation of 45 BBTUD natural gas.



27 Mei
May 27

RUPS TAHUNAN (RUPST) TAHUN BUKU 2021
2021 Fiscal Year Annual GMS

PGN menggelar RUPST sebagai komitmen pelaksanaan prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance*.
RUPST ini mengesahkan Laporan Keuangan Konsolidasian Perseroan tahun buku 2021 dan Laporan Keuangan Program Pendanaan Usaha Mikro dan Kecil (dahulu Unit Program Kemitraan dan Bina Lingkungan (PKBL)) tahun buku 2021, serta memutuskan untuk membagikan dividen tahun buku 2021 kepada Pemerintah dan seluruh pemegang saham sebesar USD205.955.966 atau setara Rp3,016 triliun dengan harga dividen per lembar saham sejumlah Rp124,42.

PGN held an Annual General Meeting of Shareholders (GMS) as a commitment to implementing Good Corporate Governance (GCG) principles.
The Annual GMS ratified the Company's Consolidated Financial Statements for the 2021 Fiscal Year and the Financial Statements of the Micro and Small Enterprises Funding Program (formerly the Partnership and Community Development Program Unit) for the 2021 Fiscal Year, as well as decided to distribute the 2021 fiscal year dividends of USD205,955,966 or equivalent to Rp3,016 trillion to the Government and all shareholders, with Rp124.42 per share.



14 Juni
June 14

AKSELERASI 10 PROYEK GASIFIKASI PEMBANGKIT LISTRIK *CLUSTER* NUSRA DAN SULTRA
Acceleration of 10 Gasification Projects of Power Plants in Nusa Tenggara and South East Sulawesi Clusters

PGN berkomitmen melaksanakan penugasan Pemerintah dengan terus berupaya merealisasikan Proyek Gasifikasi Pembangkit Listrik sebagaimana Keputusan Menteri ESDM No. 2 Tahun 2022. Salah satu target yang sedang berjalan adalah 10 titik di *Cluster* Nusa Tenggara dan Sulawesi Tenggara yang telah memasuki tahap perizinan Kesesuaian Kegiatan Pemanfaatan Ruang Laut Kementerian Kelautan dan Perikanan.

PGN is committed to carrying out the Government's instruction by continuously striving to actualize the Power Plant Gasification Projects as mandated in the MEMR Decree Number 2/2022. One of the ongoing targets is ten sites in the Nusa Tenggara and South East Sulawesi clusters, which have entered the licensing phase for the Conformity of Marine Space Use at the Ministry of Marine Affairs and Fisheries.



6 Juli
July 6

PROYEK PIPA GAS SENIPAH – BALIKPAPAN
Senipah-Balikpapan Gas Pipeline Project

Subholding Gas dan Subholding *Refining & Petrochemical* membangun sinergi demi mendukung pengembangan Kilang Pertamina Balikpapan. Kolaborasi dibangun dalam bentuk pengembangan Proyek Pipa Gas Senipah - Balikpapan untuk menjamin pasokan gas ke PT Kilang Pertamina Balikpapan (KPB).
Pembangunan pipa gas sepanjang 78 km dengan diameter 20 *inchi* tersebut dilaksanakan oleh salah satu anak usaha Subholding Gas yaitu Pertagas. Kedepannya ruas pipa gas ini akan dimanfaatkan sepenuhnya untuk kebutuhan KPB dengan mengalirkan gas dari lapangan di wilayah Senipah Kalimantan Timur dengan kapasitas maksimal 125 MMSCFD.

Gas Subholding and Refining & Petrochemical Subholding created synergy to support Balikpapan Pertamina Refinery development. The collaboration is built through the Senipah-Balikpapan Gas Pipeline Project development to ensure gas supply to PT Kilang Pertamina Balikpapan (KPB).
The construction of a 78-km long and 20-inch diameter pipeline was carried out by one of the Gas Subholding subsidiaries, Pertagas. In the future, this gas pipeline segment will be fully utilized for the needs of the KPB by flowing gas from the field in the region of Senipah, East Kalimantan, with a maximum capacity of 125 MMSCFD.



14 Juli
July 14

PERESMIAN SPBG PENGGARON DAN MANGKANG
Inauguration of Penggaron and Mangkang Gas Refueling Stations

Pemerintah bersama Subholding Gas berkomitmen mendorong transisi energi menuju energi yang bersih dan ramah lingkungan, diantaranya melalui pemanfaatan bahan bakar gas. Salah satunya adalah dengan pengoperasian Stasiun Pengisian Bahan Bakar Gas (SPBG) Penggaron dan SPBG Mangkang di Kota Semarang, Jawa Tengah. SPBG Penggaron dan SPBG Mangkang masing-masing memiliki kapasitas 0,5 MMSCFD atau 20.000 liter setara premium (lsp). SPBG Mangkang telah selesai dimodifikasi dari *OnlineStation* menjadi *Daughter Station*. Sedangkan SPBG Penggaron dibangun sebagai *Daughter Station.*

The Government, together with Gas Subholding, is committed to promoting energy transition toward clean and environmentally friendly energy, including through the utilization of Gas Fuel. One of the strategies is to operate Penggaron Gas Refueling Station (SPBG) and Mangkang SPBG in Semarang City, Central Java. The Penggaron SPBG and Mangkang SPBG each have 0.5 MMSCFD, equivalent to 20,000 liters equivalent to premium. The Mangkang SPBG has been modified from an Online Station to a Daughter Station. Meanwhile, the Penggaron SPBG was built as a Daughter Station.



25 Juli
July 25

GASIFIKASI RU IV CILACAP 51 MMSCFD
RU IV Cilacap Gasification with a Capacity of 51 MMSCFD

Dalam rangka optimasi proyek *Land Based LNG Regasification Terminal Refinery Unit* (RU) IV Cilacap, PGN siap memenuhi kebutuhan gas bumi untuk RU IV Cilacap dengan total volume kontrak tahunan gas sekitar 51 MMSCFD. PGN dan PT Kilang Pertamina Intenasional (KPI) selaku Subholding *Refinery & Petrochemical* menyepakati volume kontrak tahunan berdasarkan kebutuhan Kilang Eksisting RU IV Cilacap sebesar ± 36 MMSCFD mulai 2024 dan kebutuhan untuk proyek *New Diesel Hydrotreating* (New DHT) sebesar 15 MMSCFD mulai 2026.

In order to optimize the Land Based LNG Regasification Terminal Refinery Unit (RU) IV Cilacap project, PGN stands ready to fulfill the natural gas needs of RU IV Cilacap, with a total annual contract volume of gas at around 51 MMSCFD. PGN and PT Kilang Pertamina International (KPI), as a Refinery & Petrochemical Subholding, have agreed on the annual contract volume based on the needs of the existing refinery of RU IV Cilacap of ± 36 MMSCFD starting from 2024 and the needs of the New Diesel Hydrotreating (New DHT) project of 15 MMSCFD starting from 2026.



19 Agustus
August 19

LAYANAN GASLINK COMPRESSED NATURAL GAS (CNG) DI BALI
CNG Gaslink Services in Bali

Subholding Gas berkomitmen untuk memperluas pemanfaatan gas bumi, khususnya CNG dan menggiatkan usaha dalam menjangkau sektor industri komersial yang belum dijangkau oleh jaringan gas pipa di Pulau Bali. Kali ini, salah satu afiliasi Subholding Gas Pertamina, PT Gagas Energi Indonesia, menghadirkan Gaslink untuk memperkuat penyaluran *gas beyond pipeline*.

Gas Subholding is committed to expanding natural gas utilization, especially (CNG), and boosting business to reach the commercial industrial sector, which has not been reached by the gas pipe network in Bali Island. This time, one of Pertamina Gas Subholding affiliates, PT Gagas Energi Indonesia, promotes Gaslink to strengthen the gas distribution beyond pipeline.



31 Agustus

August 31

PGN SUPLAI GAS BUMI 17.5 BBTUD KE FAJAR PAPER,

PGN Suppiles 17,5 BBTUD of Natural Gas to Fajar Paper

PGN mengoptimasi layanan gas bumi untuk mendukung keberlanjutan PT Fajar Surya Wisesa Tbk atau Fajar Paper dengan menyalurkan gas bumi sampai dengan 17.5 BBTUD. Sebelumnya, PGN melayani kebutuhan gas bumi Fajar Paper menggunakan skema *seasonal selling* dimana volumenya disesuaikan dengan kebutuhan dalam periode tertentu. Kini penyaluran gas bumi ke Fajar Paper merupakan kontrak jangka panjang sampai tahun 2035 yang diikat dalam Perjanjian Jual Beli Gas.

PGN is committed to optimizing natural gas services to support the sustainability of PT Fajar Surya Wisesa Tbk or Fajar Paper by distributing natural gas up to 17.5 BBTUD. Previously, PGN served Fajar Paper's natural gas needs using a seasonal selling scheme, in which its volume is adjusted to the needs in a certain period. The distribution of natural gas to Fajar Paper currently is a long-term contract lasting until 2035, bound by the Gas Sales and Purchases Agreement.



5 September

September 5

PGN – BADAK NGL WUJUDKAN INISIATIF LNG *BUNKERING* PERTAMA DI INDONESIA

PGN and Badak NGL Realize Indonesia's First Bunkering LNG Initiative

PGN siap merealisasikan pengembangan *Liquefied Natural Gas Bunkering* (LNG *Bunkering*) pertama di Indonesia. Pencapaian ini menunjukkan upaya terobosan infrastruktur gas bumi non pipa PGN semakin nyata dan menjadi langkah awal bagi PGN sebagai LNG *Player* dengan portofolio penjualan LNG. Lokasi proyek berada di Terminal LNG Bontang, Kalimantan Timur. PGN menyediakan LNG sebagai bahan bakar kapal domestik maupun internasional dengan *demand* hingga 0,7 MTPA selama 10 tahun.

PGN is ready to realize the first Liquefied Natural Gas Bunkering (LNG Bunkering) in Indonesia. This achievement shows that PGN's breakthrough effort at non-pipe natural gas infrastructure is becoming more evident and serves as the first step of PGN as an LNG Player armed with an LNG trading portfolio. The project is located at Bontang LNG Terminal, East Kalimantan. PGN provides LNG as fuel for domestic and international ships with a demand of up to 0.7 MTPA for ten years.



9 September

September 9

GASTECH 2022 EXHIBITION & CONFERENCE

GASTECH 2022 Exhibition & Conference

Dalam G*astech Exhibition & Conference* 2022 di Milan, PGN hadir untuk memperkenalkan beberapa proyek inisiatif energi gas bumi dan LNG yang *low carbon*. PGN mengintegrasikan infrastruktur pipa dan non pipa untuk meningkatkan utilitasi gas bumi sebagai energi bersih.

At the Gastech 2022 Exhibition & Conference in Milan, PGN was present to promote several initiative projects of low-carbon natural gas and LNG energy. PGN integrates pipe and non-pipe infrastructure to improve natural gas utilities as clean energy.



7 Oktober
October 7

KERJASAMA PENGEMBANGAN INFRASTRUKTUR PENUNJANG JARINGAN GAS RUMAH TANGGA
Cooperation in Development of Supporting Infrastructure for Household Gas Networks

Dalam rangka merealisasikan kerjasama pada pengembangan teknologi tabung gas bumi dan infrastruktur pendukung Jargas 400.000 Sambungan Rumah tahun 2022, PGN Group melaksanakan penandatanganan *Memorandum of Understanding* dengan PT Pindad dan PT Industri Telekomunikasi Indonesia (INTI).
Dengan PT Pindad, PGN akan mengembangkan moda distribusi gas bumi melalui tabung gas bumi CNG dan LNG agar penyaluran gas bumi bisa lebih fleksibel. Kemudian dengan INTI, PGN akan berkolaborasi dalam memproduksi *smart meter* penggunaan gas bumi.

In order to realize cooperation in the development of natural gas cylinder technology and gas network supporting infrastructure for 400,000 household connections in 2022, PGN Group signed a Memorandum of Understanding with PT Pindad and PT Industri Telekomunikasi Indonesia (INTI).
With PT Pindad, PGN will develop natural gas distribution modes through CNG and LNG natural gas cylinders so that natural gas distribution can be more flexible. Moreover, PGN will collaborate with INTI in producing smart meters for monitoring natural gas use.



18 Oktober
October 18

PGN DAN KIS BIOFUELS INDONESIA MELAKUKANI KERJASAMA PENGEMBANGAN *BIOMETHANE*
PGN and KIS Biofuels Indonesia Collaborate in Developing Biomethane

Dalam rangka mengoptimasi transisi energi menuju energi terbarukan dan tindak lanjut terhadap kesiapan pengembangan *biomethane*, PGN bersama PT KIS Biofuels Indonesia (KIS) menyepakati kerjasama pengembangan bisnis bio-CNG. Kesepakatan kerjasama dilakukan dengan penanda-tanganan Nota Kesepahaman dalam acara SOE *International Conference* G20 di Nusa Dua, Bali. PGN dan KIS menyepakati pelaksanaan studi kelayakan bersama terkait pengembangan bisnis *biomethane* mulai dari pembangunan sampai pengembangan *biomethane* yang dapat dialirkan hingga ke pelanggan.

In order to optimize the energy transition toward renewable energy and to follow up on the readiness for developing biomethane, PGN and PT KIS Biofuels Indonesia (KIS) signed a cooperation agreement on bio-CNG business development. The cooperation agreement was carried out by signing a Memorandum of Understanding at the SOE International Conference G20 in Nusa Dua, Bali. PGN and KIS agreed to conduct a joint feasibility study on developing a biomethane business, starting from the construction to the development of biomethane, which can be distributed to customers.



20 Oktober
October 20

KERJASAMA PENGEMBANGAN PASOKAN DAN INFRASTRUKTUR GAS BUMI DI BANGLADESH
Cooperation in Developing Natural Gas Supply and Infrastructure in Bangladesh

PGN terus memperluas pasar gas bumi internasional melalui pemenuhan kebutuhan LNG di Bangladesh. Dengan penguasaan lebih dari 90% market gas bumi di Indonesia, PGN antusias menjadi bagian dari pengembangan bisnis LNG di Bangladesh, baik sebagai pemasok LNG maupun penyedia infrastruktur. Guna menjajaki potensi bisnis gas bumi di Bangladesh, PGN dan Intraco menandatangani *Memorandum of Understanding* mengenai pengembangan pasokan LNG dan infrastruktur gas bumi di Bangladesh.

PGN is continuously expanding the international natural gas market through the fulfillment of LNG needs in Bangladesh. With control of more than 90% of the natural gas market in Indonesia, PGN is enthusiastic about becoming part of LNG business development in Bangladesh, both as an LNG supplier and an infrastructure provider. To embark on the potential of the natural gas business in Bangladesh, PGN and Intraco signed a Memorandum of Understanding on developing LNG supply and natural gas infrastructure in Bangladesh.



21 Oktober
October 21

PGN GROUP DAN HCML TANDATANGANI KESEPAKATAN LAPANGAN 3M
PGN Group and HCML Ink 3M Field Agreement

PGN dan PT Pertagas Niaga menandatangani Kesepakatan Bersama Jual Beli Gas (KB) dengan Husky-CNOOC Madura *Limited* (HCML) terkait penggunaan pasokan gas dari pengembangan Lapangan MDA-MBH-MDK (3M) oleh HCML dalam rangka meningkatkan kehandalan pasokan gas bumi di Jawa Timur, Jawa Tengah, dan sekitarnya. Lapangan 3M direncanakan mulai berproduksi pada minggu ketiga Oktober 2022.
PGN menyambut baik HCML dalam pengembangan Lapangan ini dengan rencana penyaluran 5 - 25 MMSCFD. Penyaluran gas dari HCML Lapangan 3 M ini diharapkan dapat memenuhi kebutuhan gas pelanggan di Jawa Timur, sekaligus meningkatkan kehandalan pelayanan PGN kepada pengguna gas bumi di Jawa Timur, Jawa Tengah, dan sekitarnya.

PGN and PT Pertagas Niaga inked a Gas Sales and Purchases Joint Agreement (KB) with Husky-CNOOC Madura Limited (HCML) regarding the use of gas supply from the MDA-MBH-MDK (3M) Field development by HCML to increase the reliability of natural gas supply in East Java, Central Java, and its surroundings. The 3M field is expected to start production in the third week of October 2022.
PGN welcomes HCML in developing this Field with a plan to distribute 5 - 25 MMSCFD. Gas distribution from HCML Field 3M is expected to meet the gas needs of customers in East Java, while increasing the reliability of PGN's services to natural gas users in East Java, Central Java and the surrounding areas.



21 Oktober
October 21

PGN GROUP BELI LNG DARI PT KAYAN LNG NUSANTARA UNTUK KEMBANGKAN PASAR LNG RETAIL DI KAWASAN KALIMANTAN DAN INDONESIA TIMUR
PGN Group Purchases LNG from PT Kayan LNG Nusantara to Develop LNG Retail Markets in Kalimantan and East Indonesia

PGN dan PT Pertagas Niaga selaku afiliasi PGN sepakat menandatangani Perjanjian Jual Beli LNG (PJB LNG) dengan PT Kayan LNG Nusantara. Dalam PJB LNG ini, PGN Group membeli pasokan LNG sebesar 3-5 BBTUD untuk kebutuhan LNG *Retail* di wilayah Kalimantan dan kawasan Indonesia Timur, dan diharapkan dapat mengoptimasi market LNG serta penggunaan gas bumi di daerah-daerah yang belum terjangkau infrastruktur pipa gas.

PGN and PT Pertagas Niaga as PGN affiliates have agreed to sign an LNG Sales and Purchase Agreement (SPA) with PT Kayan LNG Nusantara. In this SPA, PGN Group purchased 3-5 BBTUD of LNG supply for retail LNG needs in the Kalimantan and Eastern Indonesia regions, and is expected to optimize the LNG market and the use of natural gas in areas not yet reached by gas pipeline infrastructure.



26 Oktober
October 26

KERJASAMA PEMBANGUNAN JARINGAN GAS BUMI DENGAN KABUPATEN SLEMAN
Cooperation with Sleman Regency in Development of Natural Gas Network

PGN melalui *Sales and Operation Region* III (SOR III) melakukan penandatanganan kerjasama pembangunan jaringan gas bumi dengan Pemerintah Kabupaten Sleman di Kantor PGN SOR III, Surabaya. Pada tahap awal, akan ada sekitar 5.000 Sambungan Rumah Tangga (SR) di Kabupaten Sleman yang akan menjadi prioritas, dari total target sekitar 11.000 SR di Sleman dan Yogyakarta.

PGN through Sales and Operation Region III (SOR III) signed a cooperation agreement for the development of natural gas networks with the Sleman Regency Government at the PGN SOR III Office, Surabaya. In the early stages, around 5,000 Household Connections in Sleman Regency will become a priority, out of the total target of around 11,000 households in Sleman and Yogyakarta.



13 November
November 13

PGN DAN BOTAS KERJASAMA GAS BUMI DAN LNG DI TURKI
PGN Corporates with Botas in Natural Gas and LNG in Turkey

PGN membidik pasar gas bumi internasional melalui pemenuhan kebutuhan gas bumi dan LNG di Turki. PGN menggandeng BOTAS atau *Petrolium Pipeline Corporation* selaku badan usaha milik negara Turki yang bergerak di bidang transportasi minyak bumi dan *trading* gas bumi untuk memasok gas bumi ataupun LNG ke Turki. PGN dengan Botas tidak hanya sebatas memasok gas bumi dan LNG, tetapi juga terkait pengembangan kerjasama hidrogen, infrastruktur LNG, LNG *trading*, fasilitas *storage* gas bumi bawah tanah, pengembangan SDM, dan potensi bisnis lainnya.

PGN targets the international natural gas market through fulfillment of the needs of natural gas and LNG in Turkey. PGN cooperates with BOTAS or Petrolium Pipeline Corporation as a Turkish state-owned company engaged in the transportation of petroleum and trading of natural gas to supply natural gas or LNG to Turkey. PGN and Botas are not only limited to supplying natural gas and LNG, but also to the development of hydrogen cooperation, LNG infrastructure, LNG trading, underground natural gas storage facilities, HR development, and other business potentials.



16 November

November 16

PEMBANGUNAN INFRASTRUKTUR GAS BUMI KIT BATANG

Development of Batang Integrated Industrial Area (KIT) Natural Gas Infrastructure

PGN mulai membangun infrastruktur gas bumi menuju Kawasan Industri Terpadu (KIT) Batang. Pembangunan ini merupakan eksekusi konkret PGN dalam menyediakan energi bersih bagi kawasan industri dan mendukung utilisasi Pipa Transmisi Cirebon-Semarang yang dibangun oleh pemerintah.

Jaringan pipa distribusi ke KIT Batang yang akan dibangun berdiameter 8 *inchi* sepanjang 7,3 Km. Dengan tekanan 17 Barg, kapasitas alir dari pipa ini sebesar 25 MMSCFD. KIT Batang berpotensi menyerap gas bumi maksimal 24,8 MMSCFD yang terdiri dari 14 *tenant*. Saat jaringan pipa gas bumi beserta infrastruktur pendukung nantinya siap *on stream* pada 2023, gas bumi untuk KIT Batang akan bersumber dari PT Pertamina EP Cepu Jambaran Tiung Biru.

PGN has begun building natural gas infrastructure towards the Batang Integrated Industrial Area (KITB). This development is PGN's concrete action in providing clean energy for industrial areas and supporting the utilization of the Cirebon-Semarang Transmission Pipeline built by the Government.

The distribution pipeline network to the Batang KIT to be built is 8 inches in diameter and 7.3 km long. With a pressure of 17 Barg, the flow capacity of this pipe is 25 MMSCFD. The Batang KIT has the potential to absorb a maximum of 24.8 MMSCFD of natural gas consisting of 14 tenants. Once the natural gas pipeline network and supporting infrastructure are ready to go on stream in 2023, natural gas for the Batang KIT will be sourced from PT Pertamina EP Cepu Jambaran Tiung Biru.



23 November

November 23

PERJANJIAN KOMERSIALISASI ROKAN

Rokan Commercialization Agreement

Pertamina Gas yang merupakan anak usaha dari PGN telah menandatangani Perjanjian Pengangkutan Minyak Bumi melalui Pipa Koridor Balam-Bangko-Dumai dan Koridor Minas-Duri-Dumai dengan PT Pertamina Hulu Rokan (PHR), yang menjadi penanda fase komersial pipa minyak Rokan untuk memberikan kontribusi pendapatan konsolidasi kepada PGN. Dalam perjanjian ini, Pertagas dan PHR bekerja sama untuk mengangkut minyak bumi melalui koridor Balam-Bangko-Dumai dan Koridor Minas-Duri-Dumai selama periode 2022-2041.

Pertamina Gas, which is a subsidiary of PGN, has inked an Agreement for the Transport of Petroleum through the Balam-Bangko-Dumai Corridor and Minas-Duri-Dumai Corridors with PT Pertamina Hulu Rokan (PHR), which marks the commercial phase of the Rokan oil pipeline to contribute to consolidated revenue to PGN. In the agreement, Pertagas partners with PHR to transport petroleum through the Balam-Bangko-Dumai Corridor and the Minas-Duri-Dumai Corridor during the period of 2022-2041.



25 November

November 25

KERJASAMA PENAMBAHAN PASOKAN GAS

Cooperation on Increasing Gas Supply

Dalam rangka memperkuat kehandalan pasokan gas bumi, PGN menandatangani *Memorandum of Understanding* (MoU) jual beli gas dengan Husky – CNOOC Madura *Limited* (HCML) dan *Petrochina International* Jabung Ltd untuk mendapatkan potensi penambahan pasokan gas.

MOU dengan HCML menyetujui jual beli gas dari Lapangan MDA-MBH-MDK-MBF, dengan jumlah kontrak harian 14 MMSCFD untuk tahun 2022-2024 dan 25 MMSCFD untuk tahun 2025 dan seterusnya. Sementara MoU dengan *Petrochina International* Jabung menyepakati jual beli gas dari PSC Blok Jabung dengan volume sekitar 5-20 BBTUD yang akan digunakan PGN untuk tahun 2024-2028. Pasokan gas dari Petrochina akan dimanfaatkan PGN untuk memenuhi kebutuhan gas di Batam yang terus bertumbuh.

In order to strengthen the reliability of natural gas supply, PGN inked at Memorandum of Understanding (MoU) for the sales and purchases of gas with Husky – CNOOC Madura Limited (HCML) and Petrochina International Jabung Ltd to obtain potential additional gas supplies.

The MOU with HCML agreed to purchase and sell gas from the MDA-MBH-MDK-MBF Field, with a total daily contract of 14 MMSCFD for 2022-2024 and 25 MMSCFD for 2025 and beyond. Meanwhile, the MoU with Petrochina International Jabung agreed to purchase and sell gas from the Jabung Block PSC with a volume of around 5-20 BBTUD which will be used by PGN for 2024 - 2028. Gas supply from Petrochina will be used by PGN to meet gas demand which is on the rise in Batam.



6 Desember

December 6

PEMBANGUNAN PIPA DISTRIBUSI RUAS MANGKANG – KAWASAN INDUSTRI KENDAL

Development Of Distribution Pipeline Of Mangkang – Kendal Industrial Area Section

PGN mulai membangun pipa distribusi gas bumi dari Mangkang menuju Kawasan Industri Kendal (KI Kendal) dengan melaksanakan kegiatan *first welding* atau pengelasan pertama pipa distribusi menuju KI Kendal. Pembangunan pipa ini juga melanjutkan pemanfaatan Pipa Transmisi Cirebon–Semarang (Pipa Cisem), serta wujud nyata PGN dalam mengembangkan pemanfaatan gas bumi di daerah Semarang, Kendal, Batang, dan sekitarnya.

Pipa distribusi dari Pipa Cisem ini berdiameter 8 *inch* dengan kapasitas pengangkutan gas sebesar 13 MMSCFD. Sama halnya dengan penyaluran gas bumi ke KIT Batang, gas bumi untuk KI Kendal bersumber dari PT Pertamina EP Cepu Jambaran Tiung Biru . Di tahap awal, gas bumi di KI Kendal berpotensi akan diserap oleh 7 pelanggan industri dengan kebutuhan kurang lebih 3,4 - 4 BBTUD.

PGN started to build a natural gas distribution pipeline from Mangkang to the Kendal Industrial Area (KI Kendal) by carrying out the first welding of the distribution pipe to the Kendal KI. The construction of this pipeline will also continue the utilization of the Cirebon–Semarang Transmission Pipeline (Cisem Pipeline), as well as PGN's concrete action in developing the utilization of natural gas in the Semarang, Kendal, Batang, and the surrounding areas.

The distribution pipe from the Cisem Pipeline is 8 inches in diameter with a gas transport capacity of 13 MMSCFD. Similar to the distribution of natural gas to the Batang KIT, natural gas for Kendal KI comes from PT Pertamina EP Cepu Jambaran Tiung Biru (PEPC JTB). In the early stages, natural gas at KI Kendal will potentially be absorbed by 7 industrial customers with a need of approximately 3.4 - 4 BBTUD.



27 Desember
December 27

IMPLEMENTASI *DIESEL DUAL FUEL* (DDF) PADA MOBIL TANKI BBM
Implementation of Diesel Dual Fuel (DDF) in Fuel Oil Tank Cars

Guna mendukung program Holding Migas Pertamina dalam mengoptimasi penyediaan Bahan Bakar Gas (BBG) melalui program *Diesel Dual Fuel* (DDF) pada transportasi darat dalam program transisi energi, Subholding Gas & Subholding *Commercial and Trading* (C&T) Pertamina bersinergi untuk meningkatkan pemanfaatan gas bumi bagi armada logistik di BBM dan LPG. PGN sendiri akan menyiapkan 57 SPBG. DDF dalam hal ini merupakan kombinasi bahan bakar solar dengan *Compressed Natural Gas* (CNG), dengan rasio 70% BBG dan 30% BBM.

In order to support Pertamina's Oil and Gas Holding program in optimizing the provision of Gas Fuel (BBG) through the Diesel Dual Fuel (DDF) program for land transportation in the energy transition program, Pertamina Gas Subholding & Commercial and Trading (C&T) Subholding have created synergy to increase the utilization of natural gas for the logistics fleet in the fuel oil (BBM) and LPG. PGN itself will prepare 57 SPBGs. DDF in this case is a combination of diesel fuel with Compressed Natural Gas (CNG), with a ratio of 70% BBG and 30% BBM.




PERTAMINA



02

LAPORAN MANAJEMEN

MANAGEMENT REPORT


PERTAMINA
GAS NEGARA



LAPORAN DEWAN KOMISARIS

Report of The Board Of Commissioners

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Pada tahun 2022 PGN berhasil mencatat kinerja positif di tengah kondisi geopolitik global yang penuh ketidakpastian. PGN mampu menavigasi tantangan yang ada melalui berbagai strategi yang tereksekusi dengan baik, sekaligus memaksimalkan peluang yang datang.

In 2022, PGN managed to record a positive performance amid uncertain global geopolitical situations. PGN is able to navigate existing challenges through various well-executed strategies and policies, while maximizing current opportunities.

Arcandra Tahar

Komisaris Utama

President Commissioner

Pemegang Saham yang Terhormat,

Dua tahun pasca merebaknya pandemi COVID-19, perekonomian dunia dan domestik mulai menunjukkan resiliensi dan kepulihannya. Berbagai berita positif terkait perekonomian mulai menghampiri, meski kondisi global masih mengalami perkembangan yang pasang surut.

Kita melihat geliat industri yang mulai bergerak serta tingkat mobilitas masyarakat yang tinggi di 2022, terutama setelah dunia beradaptasi dan menormalisasi kehidupan *new normal*. Hal ini membuat kebutuhan energi tumbuh pesat, bahkan melebihi tingkat produksi atau pasokan yang ada, dan mendorong harga minyak serta gas bumi terus melesat di tahun ini.

Tentunya hal ini membawa peluang dan juga tantangan bagi kami di PT Perusahaan Gas Negara Tbk (PGN). Sebagai Subholding Gas PT Pertamina (Persero) kami memiliki peran penting untuk memperkuat pasokan gas dan memperluas infrastruktur gas bumi, khususnya pada masa transisi energi menuju *Net Zero Emission* (NZE).

Namun di sisi lain, gangguan di ranah global seperti situasi geopolitik perang Rusia dan Ukraina yang belum memperlihatkan titik terang serta kenaikan suku bunga global untuk meredam inflasi, berpotensi mengganggu kinerja bisnis kami.

Melihat kondisi ini, Dewan Komisaris terus bekerja bahu membahu dengan Direksi dan seluruh Perwira PGN. Kami memastikan, strategi yang kami jalankan tepat sasaran untuk mencapai target yang diinginkan, dengan menerapkan governansi korporat/tata kelola Perusahaan serta aspek keberlanjutan yang kami integrasikan ke dalam seluruh proses bisnis Perseroan.

Di tahun 2022 kami menilai Direksi mampu menavigasi tantangan yang ada melalui berbagai strategi yang tereksekusi dengan baik. Hal ini bisa dilihat dari kinerja keuangan yang meningkat dengan pencapaian Laba Bersih sebesar USD326,23 juta, atau 7,38% lebih tinggi dibandingkan tahun sebelumnya, didukung oleh volume *lifting* yang tinggi, program *cost saving*, kenaikan harga minyak dunia (Brent) hingga efisiensi di seluruh lini bisnis.

TINJAUAN EKONOMI MAKRO DAN INDUSTRI

Perekonomian Indonesia *year on year*/yoy tumbuh impresif di angka 5,31% ditunjang oleh pertumbuhan dan tren positif dari *leading sector* yaitu industri, perdagangan, pertambangan dan konstruksi. Lapangan usaha dengan pertumbuhan tertinggi adalah Transportasi & Pergudangan serta Akomodasi & Makan Minum yang menunjukkan peningkatan mobilitas dan kunjungan wisatawan.

Meski demikian, kondisi global penuh ketidakpastian. Sejak awal 2022 harga minyak dunia terus melonjak, bahkan cukup lama bertahan di atas USD100 per barel. Beberapa faktor penyebabnya antara lain adalah pemulihan ekonomi yang masih berjalan pasca pandemi

Dear Shareholders,

Two years after the COVID-19 pandemic, global and national economies have begun to show resilience and recover. A host of positive news related to the economy has started approaching even though global situations are still experiencing ups and downs.

We see industrial vibrancy starting to move and the high level of community mobility in 2022, particularly after the world adapted to and put into practice the new normal. This makes energy demand grow rapidly, even exceeding the existing level of production or supply, and has driven oil and natural gas prices to continue to soar this year.

This trend certainly posed opportunities as well as challenges for us at PT Perusahaan Gas Negara Tbk (PGN). On one hand, as Gas Subholding of PT Pertamina (Persero), we play an important role in strengthening gas supply and expanding natural gas infrastructure, especially during the energy transition phase toward Net Zero Emissions (NZE).

On the other hand, disruptions in the global sphere, such as the geopolitical situations, namely the Russia-Ukraine war, which we have not seen the light at the end of the tunnel yet, and the rising global interest rates to curb inflation, has the potential to disrupt our business performance.

For this reason, the Board of Commissioners continues to join hands with the Board of Directors and all PGN Employees. We ensure that the strategy put in place is right on target to the achieve the desired target by implementing good corporate governance as well as aspects of sustainability that we integrate into all the Company's business processes.

In 2022, we consider that the Board of Directors has managed to navigate existing challenges through various well-executed strategies and policies. This can be seen from an impressive financial performance with the achievement of a Net Profit of USD326.23 million, or 7.38% higher than that of the previous year, sustained by high lifting volumes, cost saving programs, rising world oil prices (Brent) to efficiency across all lines of business.

MACROECONOMIC AND INDUSTRY OVERVIEWS

Indonesia's economy year-on-year/yoy grew impressively at 5.31%, sustained by positive growth and trends from the leading sectors, namely industry, trade, mining and construction. The business fields with the highest growth were Transportation & Warehousing as well as Accommodation and Food & Beverage (F&B) which showed increased mobility and tourist visits.

Notwithstanding this fact, global situations are full of uncertainties. Since early 2022, global oil prices have continued to soar, even staying above USD100 per barrel for quite a while. Several contributing factors include the ongoing economic recovery post COVID-19 pandemic, rising inflation

COVID-19, naiknya inflasi di hampir seluruh negara maju di dunia, serta krisis energi akibat perang Rusia dan Ukraina.

Berdasarkan data Dana Moneter Internasional (International Monetary Fund/IMF), pertumbuhan ekonomi global hanya bertumbuh sebesar 3,4% dikarenakan ketidakpastian global serta kenaikan tingkat inflasi. Meski demikian, menutup akhir tahun, beberapa negara besar membukukan penguatan kinerja, yang otomatis mendorong penguatan ekonomi global.

Dari sisi industri, Direktorat Jenderal Minyak dan Gas (Ditjen Migas) mencatat investasi migas sepanjang tahun 2022 sebesar USD13,90 miliar, dari target USD17,01 miliar. Beberapa tantangan pencapaian migas di antaranya adalah perubahan insentif dan fiskal hulu migas serta perubahan investasi hilir migas dan proyek pembangunan pipa gas.

Sementara itu pemanfaatan gas bumi untuk kebutuhan dalam negeri sepanjang tahun 2022 mencapai 68%, atau 103% di atas target. Ditjen Migas memastikan bahwa pemanfaatan gas bumi akan terus ditingkatkan dengan melihat kesiapan sektor pengguna gas dalam negeri melalui berbagai kebijakan.

PGN sebagai Subholding Gas siap mendukung rencana tersebut dengan melakukan berbagai upaya peningkatan jumlah pengguna dan volume gas bumi, terutama untuk sektor industri dan kelistrikan (gasifikasi).

PENILAIAN ATAS KINERJA DIREKSI

Dewan Komisaris menilai, Direksi mampu melewati tahun 2022 dengan baik. Kami melihat Direksi mampu memetakan tantangan dan risiko yang ada serta mengantisipasi dan memitigasinya melalui beragam strategi dan kebijakan. Selain itu Direksi juga dapat memaksimalkan peluang yang datang untuk meningkatkan kinerja Perseroan.

PGN berhasil membukukan Pendapatan sebesar USD3,57 miliar, tumbuh 17,49% dibandingkan tahun sebelumnya. Sementara Laba Operasi mencapai USD592,17 juta, lebih tinggi 40,88% dari tahun sebelumnya USD420,3 juta. Peningkatan Laba Bersih mencapai 7,38%, dari USD303,8 juta di 2021 menjadi USD326,23 juta di 2022.

Pencapaian kinerja ditopang oleh berbagai hal, seperti kenaikan volume niaga gas dari 871 BBTUD di 2021 menjadi 896 BBTUD di 2022 didukung oleh kenaikan permintaan dari sektor *retail*, korporasi dan komersial serta kenaikan harga Indonesia *Crude Price* (ICP). Selain itu, volume *lifting* segmen migas juga tercapai di atas target, terutama untuk Blok Pangkah dan Fasken.

Kami mengapresiasi strategi PGN dalam pengembangan bisnis terutama dalam menjaga keberlangsungan kerja sama jangka panjang melalui program layanan kepelangganan serta strategi *customer acquisition* yang

in almost all developed countries in the world, as well as the energy crisis caused by the Russia and Ukraine war.

Data from the International Monetary Fund (IMF) revealed that global economic growth only grew by 3.4% due to global uncertainty and rising inflation rates. However, concluding the end of the year, several major countries recorded a strengthened performance, which automatically encourages the strengthening of the global economy.

From the industrial perspective, the Directorate General of Oil and Gas (Ditjen Migas) recorded oil and gas investment throughout 2022 of USD13.90 billion, from the target of USD17.01 billion. Some of the challenges in achieving oil and gas include changes in upstream oil and gas incentives and fiscal as well as changes in downstream oil and gas investment and gas pipeline development projects.

Meanwhile, the use of natural gas for domestic needs throughout 2022 reached 68%, or 103% above the target. The Directorate General of Oil and Gas ensures that the use of natural gas will continue to be increased by considering the readiness of the domestic gas user sector through various policies.

PGN as Gas Subholding stands ready to support this plan by making various efforts to scale up the number of users and volume of natural gas, especially for the industrial and electricity (gasification) sectors.

EVALUATION OF THE BOARD OF DIRECTORS' PERFORMANCE

The Board of Commissioners considers that the Board of Directors managed to go through the year of 2022 with excellent performance. We notice that the BOD is able to map existing challenges and risks as well as anticipate and mitigate them through various strategies and policies. In addition, the BOD also managed to maximize the opportunities that come to improve the Company's performance.

PGN managed to record revenue of USD3.57 billion, grew 17.49% compared to the previous year. While Operating Profit reached USD592.17 million, higher 40.88% from the previous year USD420.3 million. Net Profit increased by 7.38%, from USD303.8 million in 2021 to USD326.23 million in 2022.

The performance achievement was sustained by various aspects, such as the increase in gas trading volume from 871 BBTUD in 2021 to 896 BBTUD in 2022 sustained by increased demand from the retail, corporate and commercial sectors as well as an increase in the Indonesian Crude Price (ICP). In addition, the lifting volume of the oil and gas segment was also above target, especially for the Pangkah and Fasken Blocks.

We appreciate PGN's strategy in business development, especially in maintaining the continuity of long-term cooperation through a customer service program and a customer acquisition (CA) strategy that is well executed.

dilakukan secara tepat. Hal ini bisa dilihat dari jumlah pelanggan PGN yang naik 26,34%, dari 664.044 pelanggan di 2021 menjadi 838.953 pelanggan di 2022 serta total panjang pipa transmisi dan distribusi yang bertumbuh dari 10.776 km pada 2021 menjadi 11.525 km pada 2022 (atau naik sebesar 6,50%).

PGN juga terus memperkuat digitalisasi dalam pengembangan produk dan layanan seperti integrasi Pertamina *Call Center* 135 yang membuat seluruh pelanggan Pertamina Group akan mendapatkan layanan *call center* yang sama serta peningkatan komunikasi dan edukasi melalui media sosial seperti Facebook, Instagram, Twitter dan YouTube. Inisiatif ini membuat produk dan program PGN lebih dikenal dan diingat oleh masyarakat luas.

Berkaitan dengan jaringan infrastruktur, PGN telah memperluas jaringan gas ke rumah tangga, *retail* dan industri di tahun 2022. Salah satu anak perusahaan PGN yaitu PT Pertamina Gas (Pertagas) telah menyelesaikan pembangunan pipa minyak dari blok yang dikelola oleh PT Pertamina Hulu Rokan menuju kilang minyak di Dumai untuk menjamin ketahanan energi nasional. Pipa minyak Rokan dibangun dalam dua koridor, yaitu koridor Balam-Bangko-Dumai dan Minas-Duri-Dumai. Total panjang pipa mencapai kurang lebih 367 km dengan ukuran 4-24 inci. Pipa ini melintasi lima kabupaten/kota di Provinsi Riau yakni Dumai, Bengkalis, Siak, Kampar, dan Rokan Hilir. Pengaliran minyak perdana melalui pipa tersebut dimulai sejak bulan Februari 2022 dan telah mengalirkan minyak hingga 160.000 barel per hari (BOPD) per akhir Desember 2022.

PT Saka Energi Indonesia (SAKA) berhasil melanjutkan pengeboran migas di beberapa blok yaitu Wilayah Kerja Pangkah dan Blok Fasken di Amerika Serikat seiring peningkatan harga migas dunia. Dalam meningkatkan kinerja keuangan, Dewan Komisaris mengapresiasi program *Liability Management* yang dilakukan oleh PGN dan SAKA, dengan pembelian kembali sebagian obligasi yang akan jatuh tempo di tahun 2024 dengan menggunakan dana internal, senilai USD400 juta bagi PGN dan USD248,7 juta bagi SAKA. Hal ini tidak berdampak kepada likuiditas Perusahaan.

Dewan Komisaris juga mendukung upaya peningkatan penerapan tata kelola dan keberlanjutan Perusahaan di dalam seluruh proses bisnis Perseroan. Kami melihat penerapan keduanya telah terinternalisasi di dalam tubuh Perseroan dilihat dari berbagai pencapaian pada 2022 seperti: indeks kepuasan pelanggan atau *Customer Satisfaction Index* (CSI) yang mencapai 4,53 atau masuk kategori sangat baik (2021: 4,57), indeks *employee engagement* pada aspek budaya AKHLAK dengan skor 4,07 dari skor maksimal 5,00 (2021: 4,06), hingga pengelolaan *Health, Safety, Security and Environmental* (HSSE) yang tercapai di atas target dengan tingkat kecelakaan kerja mencapai 0,23 (2021: 0,32).

This can be seen from the number of PGN customers which increased by 26.34%, from 664,044 customers in 2021 to 838,953 customers in 2022 as well as the total transmission and the length of distribution pipeline which grew from 10,776 km in 2021 to 11,525 km in 2022 (or an increase of 6. 50%).

PGN also continues to bolster digitization in the development of products and services such as the integration of the Pertamina Call Center 135 so that all Pertamina Group customers will receive the same call center services as well as improved communication and education through our social media platforms such as Facebook, Instagram, Twitter and YouTube. This initiative makes PGN's products and programs better known and remembered by the wider communities.

In connection with the infrastructure networks, PGN has expanded its gas network to households, retail and industry in 2022. One of the PGN subsidiaries, PT Pertamina Gas (Pertagas), has completed the construction of the oil pipeline from the block managed by PT Pertamina Hulu Rokan to the oil refinery in Dumai to ensure national energy security. The Rokan oil pipeline was built in two corridors, namely the Balam-Bangko-Dumai and Minas-Duri-Dumai corridor. The total length of the pipeline reaches approximately 367 km with a size of 4 to 24 inches. This pipeline crosses five regencies/cities in Riau Province namely Dumai, Bengkalis, Siak, Kampar, and Rokan Hilir. The first oil drainage through the pipeline starts in February 2022 and has flowed oil up to 160,000 barrels per day (BOPD) as of the end of December 2022.

PT Saka Energi Indonesia (SAKA) has succeeded in continuing oil and gas drilling in several blocks, namely the Pangkah Work Area and the Fasken Block in the USA in line with the increase in global oil and gas prices. In improving financial performance, the Board of Commissioners appreciates the Liability Management program carried out by PGN and SAKA, by buying back some of the bonds that is due in 2024 using internal funds, worth USD400 million for PGN and USD248.7 million for SAKA. This has no impact on the Company's liquidity.

The Board of Commissioners also supports improvement efforts for the implementation of the governance and sustainability of the Company in the entire business process of the Company. We are of the view that the implementation has been internalized in the Company, reflected by the Company's achievement in 2022, including Customer Satisfaction Index (CSI) with a score of 4.53, a very good category (2021: 4.57), the employee engagement index in the AKHLAK culture with a score 4.07 out of the maximum score of 5.00 (2021: 4.06), and management of Health, Safety, Security and Environment (HSSE) achieved above the target with the work incident rate reaching 0.23 (2021: 0.32)

PENGAWASAN ATAS IMPLEMENTASI STRATEGI OLEH DIREKSI

Dewan Komisaris melakukan fungsi pengawasan implementasi strategi Perseroan melalui koordinasi dan komunikasi secara rutin dengan Direksi, baik melalui proses pelaporan maupun Rapat Gabungan Dewan Komisaris dan Direksi. Selain itu Dewan Komisaris dapat menerima laporan langsung dari unit bisnis saat kami melakukan pertemuan dengan satuan kerja terkait atau kunjungan operasional.

Tugas Dewan Komisaris dalam proses pengawasan dibantu oleh Komite Penunjang Dewan Komisaris (Komite Audit, Komite Nominasi dan Remunerasi GCG serta Komite Pemantau Manajemen Risiko dan Pengembangan Usaha) yang akan membantu Dewan Komisaris dalam memperoleh informasi yang jelas dan tepat. Hal itu akan membantu kami untuk memberikan nasihat dan saran kepada Direksi demi memuluskan implementasi strategi tersebut.

Menurut pandangan kami, pada tahun 2022 Direksi telah mampu melaksanakan strategi Perseroan dengan kontrol yang baik, dengan terus menjaga target pencapaian kinerja Perusahaan sekaligus memberikan manfaat yang lebih kepada para pemangku kepentingan. Hal itu bisa dilihat dari pencapaian kinerja Perusahaan yang positif, tingginya tingkat kepuasan pelanggan, tingkat kepuasan pekerja yang tinggi serta hasil *assessment* GCG PGN yang sangat baik.

FUNGSI PENGAWASAN DAN PEMBERIAN NASIHAT KEPADA DIREKSI

Kami menerapkan fungsi pengawasan dan nasihat kepada Direksi melalui komunikasi berkala, baik melalui Rapat Gabungan dengan Direksi maupun sarana komunikasi lain. Kemudian, Dewan Komisaris menyampaikan saran yang diperlukan dengan mempertimbangkan kebutuhan Perusahaan serta kondisi ekonomi makro dan industri. Dewan Komisaris juga memberikan persetujuan atas hal-hal yang merupakan kewenangan Dewan Komisaris.

Sepanjang tahun 2022 terdapat 31 (tiga puluh satu) Rapat Dewan Komisaris, termasuk Rapat Gabungan dengan Direksi. Selain itu dilaksanakan 15 (lima belas) kali kegiatan Dewan Komisaris berupa kunjungan, rapat koordinasi dan *management walkthrough*.

Persetujuan, nasihat dan saran Dewan Komisaris kepada Direksi sepanjang tahun 2022 adalah sebagai berikut:

SUPERVISION OF PGN STRATEGY IMPLEMENTATION BY THE BOARD OF DIRECTORS

The Board of Commissioners carries out the supervisory function of the implementation of the Company's strategy through routine coordination and communication with the Board of Directors, be it through the reporting process or Joint Meeting of the Board of Commissioners and Board of Directors. In addition, the Board of Commissioners can receive reports directly from the business unit when we hold meeting with related work units or carry out operational visits.

In performing the duties, the Board of Commissioners in the supervisory process is assisted by the Board of Commissioners Supporting Committees (Audit Committee, GCG Remuneration and Nomination Committee as well as Risk Management and Business Development Monitoring Committee) that assist the Board of Commissioners in obtaining clear and appropriate information. This will help us to provide advice and suggestions to the Board of Directors to achieve smooth implementation of this strategy.

In our view, in 2022 the Board of Directors has managed to implement the Company's strategy with good control, by continuously maintaining the target of the Company's performance achievement while at the same time providing more benefits to stakeholders. This can be seen from the achievement of positive company performance, high levels of customer satisfaction, high levels of employee satisfaction and excellent GCG assessment results of the PGN.

FUNCTIONS OF SUPERVISION AND PROVISION OF ADVICE TO THE BOARD OF DIRECTORS

We implement the function of supervisory and advice to the Board of Directors through periodic communication, be it through Joint Meetings with the Board of Directors or through other means of communication. Then, the Board of Commissioners provide advice necessary by considering the needs of the Company and the macroeconomic and industrial situations. The Board of Commissioners also give approval for matters under the authority of the Board of Commissioners.

In 2022, there were 31 (thirty-one) meetings of the Board of Commissioners, including Joint Meetings with the Board of Directors. In addition, 15 (fifteen) activities in the forms of visitis, coordination meetings and management walk-through.

The approval, advice and suggestions of the Board of Commissioners to the Board of Directors in 2022 are as follows:

Hal Subject	Beberapa Persetujuan/Nasehat/Saran Some Approvals/Advices/Suggestions	
Strategi, Pengelolaan Bisnis dan Rencana Investasi Strategy, Business Management and Investment Plan	1. Dewan Komisaris memberikan persetujuan ulang atas rencana pembangunan dan pengoperasian Pipa Gas Senipah – Balikpapan 2. Dewan Komisaris memberikan persetujuan rencana pembangunan Jaringan Gas Rumah Tangga, Komersial dan Industri di beberapa kecamatan 3. Dewan Komisaris memberikan persetujuan rencana *cash call* beberapa sumur baru di Blok Fasken 4. Dewan Komisaris membahas kinerja secara berkala dengan Direksi termasuk upaya-upaya efisiensi operasional 5. Bersama Direksi dilakukan evaluasi proses maturitas investasi untuk merealisasikan investasi yang tepat teknologi dan penggunaan modal yang efisien	1. The Board of Commisioners gives re-approval for the plan for the construction and operation of the Senipah – Balikpapan Gas Pipeline 2. The Board of Commissioners gives approval for plans for the construction of Household, Commercial and Industrial Gas Networks in several sub-districts 3. The Board of Commissioners has approved the cash call plan for several new wells in the Fasken Block 4. The Board of Commissioners discusses performance periodically with the Board of Directors including efforts for operational efficiency 5. Together with the Board of Directors, an evaluation of the investment maturity process is carried out to realize the right investment in technology and efficient use of capital
Audit dan Pengendalian Internal Internal Audit and Control	Dewan Komisaris meminta hasil audit internal dan proses audit investigasi internal dapat ditindaklanjuti sesuai ketentuan Perusahaan dan ketentuan perundangan yang berlaku	The Board of Commissioners requests that the results of the internal audit and the internal investigative audit process be followed up in accordance with the Company's regulations and applicable laws and regulations
Sumber Daya Manusia dan GCG Human Resources and GCG	1. Dewan Komisaris memberikan persetujuan atas Struktur Organisasi Dasar BOD-1 dan Perubahan Pengurus Anak Perusahaan 2. Dewan Komisaris membahas kompetensi sumber daya manusia untuk fungsi dibawah Direksi sebagai talenta PGN dan kebutuhan mendukung pengembangan organisasi masa depan	1. The Board of Commissioners gives approval for the Basic Organizational Structure of BOD-1 and Changes in Management of Subsidiaries 2. The Board of Commissioners discusses human resource competencies for functions under the Board of Directors as PGN talents and the need to support future organizational development

PENILAIAN KINERJA KOMITE PENUNJANG DEWAN KOMISARIS

Dewan Komisaris melaksanakan tugas pengawasan dan pemberian nasihat dengan dibantu oleh 3 (tiga) Komite Penunjang Dewan Komisaris yaitu Komite Audit, Komite Nominasi dan Remunerasi GCG serta Komite Pemantau Manajemen Risiko dan Pengembangan Usaha. Kami memberikan apresiasi kepada para Komite Penunjang Dewan Komisaris yang telah melaksanakan tugasnya dengan baik di tahun 2022.

Selama tahun 2022 Komite Audit telah melaksanakan fungsinya untuk mendukung pengawasan sistem pengendalian internal dan pelaksanaan proses audit Perseroan yang dilakukan dalam 52 pertemuan.

Komite Nominasi dan Remunerasi GCG telah melaksanakan fungsinya untuk memberikan rekomendasi dalam sistem nominasi dan remunerasi Dewan Komisaris dan Direksi, pengembangan organisasi serta implementasi pengelolaan tata kelola, yang dilakukan dalam 16 pertemuan.

Sementara Komite Pemantau Manajemen Risiko dan Pengembangan Usaha telah melaksanakan fungsinya

PERFORMANCE EVALUATION OF COMMITEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners carry out the duties of supervision and advice provision with the assistance of 3 (three) Board of Commissioners Supporting Committees namely the Audit Committee, the GCG Remuneration and Nomination Committee, as well as Risk Management and Business Development Monitoring Committee. We extend our appreciation to the Board of Commissioners Supporting Committees for carrying out their duties in 2022.

In 2022, the Audit Committee has carried out its function to support the supervision of the internal control system and the implementation of the Company's audit process carried out in 52 meetings.

The GCG Remuneration and Nomination Committee has carried out its functions to provide recommendations in the nomination and remuneration system of the Board of Commissioners and the Board of Directors, organizational development, and implementation of good corporate governance management with 16 meetings.

Meanwhile, the Risk Management and Business Development Monitoring Committee has carried out its

untuk mendukung pengawasan sistem manajemen risiko serta memberikan rekomendasi pengembangan usaha atau rencana investasi, yang dilakukan dalam 21 pertemuan.

PANDANGAN ATAS PROSPEK USAHA YANG DISUSUN DIREKSI

Kita terus berharap bahwa tahun 2023 akan melanjutkan momentum pemulihan ekonomi pasca pandemi COVID-19. Meski demikian, tak dapat dipungkiri bahwa kondisi global yang masih tidak menentu dapat mempengaruhi kinerja ekonomi dan bisnis.

IMF meningkatkan proyeksi pertumbuhan ekonomi dunia 2023 ke level 2,9%, dari sebelumnya 2,7% karena potensi penguatan kinerja beberapa negara besar dan tingkat inflasi yang diharapkan mulai mereda. Di Indonesia, Pemerintah optimis dapat mencapai pertumbuhan ekonomi 5,3% didukung konsumsi domestik dan kinerja ekspor.

Dewan Komisaris sepaham dengan Direksi dalam memandang tahun 2023. Kami optimis, berbekal prospek pertumbuhan ekonomi dan didukung oleh strategi serta program kerja yang kami miliki, PGN dapat terus bertumbuh.

Perusahaan akan tetap memegang komitmen kami sebagai Subholding Gas untuk mewujudkan kemandirian energi di dalam negeri melalui penguatan pasokan gas dan perluasan infrastruktur gas bumi. Salah satunya dengan terus menerapkan program strategis Sapta PGN+ yang telah kami jalankan dalam beberapa tahun terakhir.

PGN akan memulai pembangunan beberapa infrastruktur strategis dalam mendukung kegiatan produk migas nasional, di antaranya pipa transmisi gas Senipah-Balikpapan untuk menjamin pasokan gas ke PT Kilang Pertamina Balikpapan. Pembangunan pipa gas dari lapangan di wilayah Senipah Kalimantan Timur dengan kapasitas maksimal 125 MMSCFD sepanjang 78 km dengan diameter 20 inci tersebut dilaksanakan oleh salah satu anak usaha Subholding Gas Pertamina yaitu PT Pertamina Gas (Pertagas).

Perusahaan juga akan terus menerapkan manajemen risiko sebagai *early warning system* yang dapat menjadi *leading indicator* bagi perusahaan dalam menghadapi perubahan yang mungkin terjadi. Arahan dan kebijakan pengelolaan risiko berupa *tone from the top* juga terus dilakukan melalui pelaporan rutin dan pembahasan di tingkat Dewan Komisaris dan Direksi, di mana topik terkait manajemen risiko menjadi agenda rutin dalam setiap rapat Dewan Komisaris dan Direksi.

Kami melihat penerapan solusi Teknologi Informasi (TI) terkini dalam setiap proses bisnis juga akan menjadi hal yang krusial dalam penerapan strategi utama kami ke depan. Oleh karena itu, kami melakukan digitalisasi dalam seluruh rantai proses bisnis, mulai dari sisi operasional

function to support the supervision of the risk management system and provided recommendations for business development or investment plans with 21 meetings.

VIEWS ON THE BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

We are of the view that the year of 2023 will bring the momentum of economic recovery post COVID-19 pandemic. Nevertheless, it is undeniable that global uncertainties may affect economic and business performance.

The IMF has increased its outlook for global economic growth in 2023 to 2.9% from 2.7%, due to the potential strengthening of the performance of several big countries and inflation rate which is expected to start to subside. In Indonesia, the Government is upbeat that it can achieve economic growth target of 5.3%, supported by domestic consumption and export performance.

The Board of Commissioners concurs with the view of the Board of Directors regarding the year of 2023. We are optimistic that with prospects for economic growth and supported by our strategies and work programs, PGN can continue to grow.

The Company will continue to uphold our commitment as a Gas Subholding to realize domestic energy sufficiency through strengthening gas supply and expanding natural gas infrastructure. One of the measures that we take is by continuously implementing the Sapta PGN+ strategic program that we have run in recent years.

PGN will commence the construction of several strategic infrastructures to support national oil and gas production activities, including the Senipah-Balikpapan gas transmission pipeline to ensure smooth gas supply to PT Kilang Pertamina Balikpapan. The gas pipeline construction from a field in the Senipah area of East Kalimantan with a maximum capacity of 125 MMSCFD and a length of 78 km and a diameter of 20 inches will be carried out by one of the subsidiaries of Pertamina's Gas Subholding, namely PT Pertamina Gas (Pertagas).

The Company will also continue to implement risk management as an early warning system that serves as a leading indicator for the company in dealing with possible changes. Directions and risk management policies using a tone from the top model are also continuously implemented through routine reporting and discussion at the Board of Commissioners and Board of Directors levels. For the record, topics related to risk management are routinely discussed in every meeting of the Board of Commissioners and Board of Directors.

We believe that the application of the latest Information Technology (IT) solutions in every business process is of particular importance in efforts to implement our main strategy going forward. Therefore, we digitize the entire business process chain, starting from the operational

hingga *business support* untuk mendukung kinerja Perusahaan agar lebih *agile*, efektif dan efisien baik dari segi tata kelola bisnis maupun waktu. Kami juga telah menyiapkan beragam upaya untuk menjamin keamanan siber.

PANDANGAN ATAS PENERAPAN TATA KELOLA DAN KEBERLANJUTAN

PGN menjaga keberlangsungan usaha dengan berperilaku sebagai korporat yang baik dengan menerapkan Tata Kelola yang Baik (*Good Corporate Governance*/GCG) dan keberlanjutan dalam setiap aspek bisnisnya. Penerapan GCG di PGN tidak hanya untuk mematuhi peraturan, namun untuk memelihara budaya integritas dan kepatuhan dengan mempertimbangkan kebutuhan dan harapan pemangku kepentingan. Kami menilai, integritas dan kepatuhan GCG akan menjadi peluang bagi kemajuan dan keberlanjutan bisnis Perusahaan di masa mendatang.

Beberapa penerapan GCG yang terus kami perkuat di antaranya adalah penerapan antikorupsi, anti gratifikasi, serta penerapan fasilitas pengaduan pelanggaran (*whistleblowing system*/WBS) yang telah kami jalankan sejak tahun 2019.

Dewan Komisaris sebagai bagian dari Dewan Etik ikut berperan dalam implementasi WBS dan terus mendorong peningkatan sosialisasi fungsi pengaduan tersebut agar dapat berjalan dengan efektif. Kami menilai penerapan WBS di PGN sudah sesuai dengan adanya Pedoman WBS No. P-002/A011 yang mengatur mengenai cara penyampaian pelanggaran, proses kerja WBS, perlindungan bagi pelapor, penanganan pengaduan, pihak yang mengelola pengaduan hingga tindak lanjut penanganan pengaduan pelanggaran. Sepanjang tahun 2022 terdapat 9 pengaduan yang masuk melalui saluran pengaduan WBS dengan status 4 laporan *closed* dan 5 laporan *on going progress*.

Pada tahun 2022 PGN melakukan pengukuran dan evaluasi penerapan GCG berdasarkan paramater BUMN (Keputusan Sekretaris Menteri BUMN Nomor SK-16/ S.MBU/2012) dan mendapat hasil 99,004 (SANGAT BAIK), meningkat dari hasil evaluasi tahun sebelumnya yang sebesar 98,56. PGN juga memperoleh skor 107,12 (terpenuhi kriteria maksimal 130) dari hasil pengukuran dan evaluasi GCG secara mandiri menggunakan parameter internasional (POJK 21/ 2015) yaitu ACGS (ASEAN *Corporate Governance Scorecard*). Tahun ini PGN juga melakukan evaluasi tata kelola dengan metode terbaru yang dikeluarkan oleh KNKG (Komite Nasional Kebijakan Governansi) yaitu PUG-KI (Pedoman Umum Governansi Korporat Indonesia) 2021 dengan kualifikasi : terpenuhi.

Prinsip-prinsip keberlanjutan juga kami integrasikan ke dalam setiap proses bisnis kami, dari mulai perumusan strategi dan kebijakan hingga pembuatan program-program Perseroan. Seluruhnya kami sesuaikan kepada aspek Lingkungan, Sosial,

side to the business support aspect to assist the Company's performance to be more agile, effective, and efficient both in terms of business governance and time. We have also put in place various measures to ensure cybersecurity.

VIEW ON THE IMPLEMENTATION OF GOVERNANCE AND SUSTAINABILITY

PGN maintains its business continuity by practicing good corporate behavior through the implementation of Good Corporate Governance (GCG) and principles of sustainability in every aspect of its business. The GCG implementation in PGN is not merely about complying with regulations but also maintaining a culture of integrity and compliance by considering the needs and expectations of stakeholders. We assess that integrity and compliance with GCG will become an opportunity for the Company's business continuity and progress in years to come.

Some of the GCG implementations that we continue to bolster include the implementation of anti-corruption and anti-gratification, as well as the utilization of whistleblowing system (WBS) facilities that we have adopted since 2019.

The Board of Commissioners as part of the Ethics Council plays a role in the implementation of the WBS and continues to encourage the improvement of the dissemination of the complaint function so that it works effectively. We assess that the implementation of WBS in PGN is in accordance with the WBS Guidelines Number P-002/A011 which regulates the procedure for submitting violations, the WBS work process, protection for whistleblowers, complaints response, parties managing complaints, and follow-up on response of violation complaints. Throughout 2022, there were 9 complaints submitted through the WBS complaint channel with 4 reports with closed status and 5 reports with ongoing progress status.

In 2022, PGN carried out assessment and evaluation of GCG implementation based on SOE parameters (Decree of Secretary to Minister of State-Owned Enterprises Number SK-16/S.MBU/2012) and received a result of 99.004 (VERY GOOD), an increase from the previous year's evaluation result at 98.56. PGN also received a score of 107.12 (fulfilled with a maximum of 130) based on GCG self-assessment and evaluation using an international parameter (Regulation of the Financial Services Authority/POJK Number 21 of 2015), namely the ACGS (ASEAN Corporate Governance Scorecard). This year, PGN also evaluated corporate governance using a new method issued by the National Committee on Governance Policy (KNKG), namely the 2021 Indonesia Corporate Governance Manual (PUG-KI), which resulted in a qualification :fully applied.

We also integrate principles of sustainability in all of our business processes, from strategy and policy formulation to the creation of Corporation programs. We align them all with the Environment, Social, and Governance (ESG)

dan Tata Kelola/LST (*Environment, Social and Governance/ESG*) dan pencapaian Tujuan Pembangunan Berkelanjutan/TPB (*Sustainable Development Goals*/SDGs).

Dewan Komisaris bersama Direksi, bertanggung jawab, akuntabel serta transparan atas governansi/tata kelola keberlanjutan, termasuk dengan menetapkan strategi, prioritas dan target keberlanjutan Perusahaan. Kami selalu memasukkan pertimbangan berkelanjutan saat menjalankan peran kami, termasuk dalam hal pengawasan dan pemberian nasihat untuk pengembangan dan penerapan strategi Perusahaan, rencana bisnis, hingga manajemen risiko.

Berbagai penghargaan telah kami terima atas penerapan keberlanjutan di Perusahaan. Di antaranya BUMN *Awards* untuk kontribusi kami di bidang sosial, penghargaan Tanggung Jawab Sosial dan Lingkungan dan *Corporate Social Responsibility* (TJSL dan CSR) 2022, serta Penghargaan K3 2022 dari Kementerian Ketenagakerjaan untuk penghargaan kecelakaan nihil (*zero accident*) dan penanggulangan COVID-19.

Hal ini memperkuat komitmen kami untuk terus menjadi Perusahaan yang ramah lingkungan, memiliki tata kelola yang baik dan bertanggung jawab secara sosial.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun 2022 tidak terdapat perubahan komposisi Dewan Komisaris PGN. Dengan demikian susunan Dewan Komisaris masih sesuai sebagaimana ditetapkan pada Rapat Umum Pemegang Saham Tahunan (RUPST) tanggal 3 Mei 2021 sebagai berikut:

aspect and Sustainable Development Goals (SDGs) achievements.

The Board of Commissioners together with the Board of Directors are responsible for, accountable for, and transparent about sustainable corporate governance, including by determining the Company's sustainability strategies, priorities, and targets. We always take account of sustainability aspects in playing our roles, including in supervising and providing advice for the Company's strategy development and implementation, business plans, and risk management.

We have received various awards for the Company's sustainability practices. Among others are BUMN awards for our contribution to the society, the 2022 Environmental Social Responsibility and Corporate Social Responsibility (TJSL and CSR) Award, and the 2022 K3 Award from the Ministry of Manpower for zero accident and COVID-19 countermeasures.

These achievements strengthen our commitment to continuing to be a Company which is environmentally friendly, with good corporate governance and socially responsible.

CHANGES IN THE COMPOSITION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS

Throughout 2022, there were no changes in the composition of the PGN Board of Commissioners. Therefore, the composition of the Board of Commissioners remains in accordance with what has been determined at the Annual General Meeting of Shareholders (AGMS) on May 3, 2021 as follows:

Jabatan	**Nama I** Names	**Positions**
Komisaris Utama	Arcandra Tahar	President Commissioner
Komisaris	Warih Sadono	Commissioner
Komisaris	Luky Alfirman	Commissioner
Komisaris Independen	Paiman Raharjo	Independent Commissioner
Komisaris Independen	Dini Shanti Purwono	Independent Commissioner
Komisaris Independen	Christian H. Siboro	Independent Commissioner

PENUTUP

Menutup laporan ini, saya atas nama Dewan Komisaris menyampaikan terima kasih kepada jajaran Direksi, Perwira PGN, serta segenap pemangku kepentingan yang selama ini terus mendukung dan berkontribusi kepada pencapaian kinerja PGN. Semoga, bekerja di PGN membawa manfaat tidak hanya kepada mereka sendiri, namun juga kepada kepentingan yang lebih besar.

Akhir kata, mari kita sambut tahun yang akan datang dengan optimisme. Kami yakin, bersama-sama kita dapat melewati segala tantangan yang ada, meraih peluang yang datang, dan terus berkontribusi untuk Indonesia.

CLOSING STATEMENT

Closing this report, on behalf of the Board of Commissioners, I would like to express my gratitude to the Board of Directors, PGN Employees, and all stakeholders who have to date continued to support and contribute to the achievement of PGN's performance. It is our hope that working at PGN will bring benefits not only to themselves, but also to the greater interests.

Finally, let us welcome a new year with optimism. We are certain that together we can overcome all existing challenges, seize upcoming opportunities, and continue to contribute to Indonesia.

Jakarta, 28 April 2023
Jakarta, April 28, 2023



Arcandra Tahar
Komisaris Utama
President Commissioner

DEWAN KOMISARIS

Board of Commissioners



Paiman Raharjo
Komisaris Independen
Independent Commissioner

Warih Sadono
Komisaris
Commissioner

Arcandra Tahar
Komisaris Utama
President Commissioner

Dini Shanti Purwono
Komisaris Independen
Independent Commissioner

Christian H. Siboro
Komisaris Independen
Independent Commissioner

Luky Alfirman
Komisaris
Commissioner

LAPORAN DIREKSI
Report of The Board of Directors

"

Secara umum keseluruhan kinerja PGN di tahun 2022 meningkat, didorong oleh pemulihan kondisi ekonomi di dalam dan luar negeri. Selain itu PGN juga terus menjalankan program *cost saving* melalui inovasi dan *improvement* serta peningkatan efisiensi di setiap aktivitas Perseroan.

In general, PGN's overall performance in 2022 has improved, driven by the recovery of the domestic and global economic environment. In addition, PGN also continues to implement cost savings programs through innovation and improvement as well as increased efficiency in every activity of the Company.

M. Haryo Yunianto

Direktur Utama

President Director



Pemegang Saham yang Terhormat,

Adaptasi dan inovasi untuk menormalisasi perubahan kehidupan masyarakat dan bisnis pasca pandemi COVID-19, telah membuahkan hasil yang manis. Pada tahun 2022 perekonomian dunia dan nasional mulai bangkit ditopang oleh geliat industri dan tingkat konsumsi.

Kami terutama bersyukur atas ketahanan ekonomi Indonesia yang solid, meski dibayangi oleh berbagai faktor global seperti kondisi geopolitik perang Rusia dan Ukraina serta kebijakan *zero* COVID *policy* yang mempengaruhi profil *supply demand* dunia, juga kenaikan suku bunga global untuk meredam inflasi. Apresiasi yang tinggi kami berikan kepada Pemerintah Indonesia yang telah membuat berbagai kebijakan dan strategi konstruktif untuk mendorong laju perekonomian nasional.

TINJAUAN EKONOMI MAKRO DAN INDUSTRI

Pertumbuhan ekonomi global tahun 2022 mencapai level di atas 3%, atau melemah dibandingkan 2021 yang sebesar 5,7%. Faktor penyebabnya antara lain meningkatnya risiko stagflasi, ketidakpastian pasar keuangan global, tekanan inflasi dan situasi geopolitik. Meski demikian, pada akhir tahun terjadi penguatan kinerja beberapa negara besar di tengah tekanan inflasi dunia yang belum sepenuhnya mereda.

Di dalam negeri, perekonomian nasional menunjukkan resiliensi dan beranjak pulih lebih cepat. Ekonomi Indonesia tumbuh 5,31% (*year on year*/yoy), tertinggi sejak 2014. Angka tersebut melampaui target Pemerintah yang sebesar 5,2% dan pencapaian seperti sebelum pandemi. Penopang pertumbuhan adalah penguatan lapangan usaha dan konsumsi domestik yang kuat.

Dari sisi industri, sama seperti pada 2021, masih terjadi situasi pasar *Liquified Natural Gas* (LNG) global yang *over demand* karena kondisi pasokan yang kurang akibat beberapa proyek LNG yang terhambat komersialisasinya dan gangguan pada beberapa pemasok eksisting LNG global. Hal ini mengakibatkan kenaikan harga *spot* LNG hingga ke level tertinggi sepanjang sejarah.

Meningkatnya harga minyak dunia juga mempengaruhi Indonesia *Crude Price* (ICP) yang ikut berdampak pada harga gas bumi. Hal ini menjadi momentum bagi kami di PT Perusahaan Gas Negara Tbk (PGN) untuk meningkatkan produksi, baik pada *operated asset* maupun *non operated asset* yang akan mempengaruhi kinerja Perusahaan secara keseluruhan. Perusahaan juga terus meningkatkan akuisisi pelanggan baru dan menangkap peluang sinergi dengan pelaku bisnis lain untuk mendorong kinerja.

Volume pasokan gas PGN pada 2022 mencapai 903 BBTUD atau naik 2,73% dibandingkan tahun 2021. Pasokan gas berasal dari kontrak pasokan gas eksisting dan baru. Pada saat pelaksanaan penyaluran gas, terdapat beberapa gangguan pasokan gas baik yang terencana (*planned*),

Dear Shareholders,

Adaptation and innovation efforts to normalize changes in people's lives and businesses post COVID-19 pandemic have paid off. In 2022, global and national economies have started to revive sustained by industrial vibrancy and consumption rate.

We are particularly grateful for the country's solid economic resilience although overshadowed by a host of global factors such as the geopolitical situations, namely the Russia-Ukraine war and zero COVID policy which have affected global supply-demand profile, as well as the increase in global interest rates to curb inflation. We would like to express high appreciation to the Government of Indonesia which has made various constructive policies and strategies to boost the pace of the national economy.

MACROECONOMIC AND INDUSTRY OVERVIEWS

In 2022, global economic growth reached a level above 3%, or weakening compared to that of 2021 which stood at 5.7%. Contributing factors include increased risk of stagflation, uncertainty in global financial markets, inflationary pressures and the geopolitical situations. Notwithstanding, at the end of the year the performance of several major countries strengthened amidst global inflationary pressures that had not yet fully eased.

The national economy saw resilience and faster. Our economy grew by 5.31% (year-on-year/yoy), an all-time high since 2014. This figure exceeded the Government's target of 5.2% and the achievements like before the pandemic. The strengthened business fields and robust domestic consumption served as growth drivers.

From the industry perspective, the same as in 2021, there is still an over-demand global Liquified Natural Gas (LNG) market situation because of insufficient supplies due to several LNG projects whose commercialization is hampered and disruption to several existing global LNG suppliers. This resulted in an increase in LNG spot prices, hitting an all-time record high.

The rising global oil prices also affected the Indonesian Crude Price (ICP), which also had an impact on natural gas prices. This serves as a momentum for us in PT Perusahaan Gas Negara Tbk (PGN) to scale up production, both in operated assets and non-operated assets which will affect the overall performance of the Company. The Company also continues to increase the acquisition of new customers and seize opportunities for synergies with other business players to drive performance.

PGN's gas supply volume in 2022 reached 903 BBTUD , or an increase of 2.73% compared to that of 2021. Gas supplies came from existing and new gas supply contracts. During the implementation of gas distribution, there were several planned and unplanned gas supply

maupun tidak terencana (*unplanned*) yang mengakibatkan terjadinya kekurangan pasokan atau tidak tercapainya target pasokan dalam satu wilayah. Selain itu juga terdapat penurunan ketersediaan pasokan gas di beberapa wilayah karena mengalami fase *natural declining*.

PGN kemudian melakukan berbagai optimasi penyaluran gas untuk mengurangi dampak gangguan tersebut, diantaranya dengan menggunakan tambahan pasokan gas dari pemasok lain yang memiliki kelebihan ketersediaan gas, memanfaatkan *linepack* yang ada di pipa transmisi serta mengalirkan LNG milik Perusahaan Listrik Negara (PLN) yang dilakukan dengan mekanisme simpan pinjam.

STRATEGI DAN KEBIJAKAN STRATEGIS

Menghadapi kondisi yang ada, pada tahun 2022 PGN melanjutkan dan mengembangkan strategi serta kebijakan yang sudah kami aplikasikan dan terbukti keberhasilannya pada tahun sebelumnya, meliputi: strategi optimasi, perluasan layanan rumah tangga, diversifikasi bisnis, pengoptimalan biaya dan prioritas biaya, penerapan teknologi informasi, serta penerapan strategi keberlanjutan. Tentunya dengan tetap mengutamakan kehandalan kualitas infrastruktur dan *Health, Safety, Security and Environmental* (HSSE).

Penerapan strategi optimasi terutama dalam menjaga ketersediaan pasokan gas di seluruh wilayah operasional PGN melalui gas pipa dan LNG, serta memaksimalkan *make-up* gas yang terjadi dalam kontrak pasokan. Selain itu kami menetapkan target volume pengelolaan gas bumi dan melakukan optimasi pembelian gas.

Terkait perluasan layanan rumah tangga, PGN akan memperluas pemanfaatan gas bumi kepada segmen rumah tangga dengan target 4 juta pelanggan hingga 2024. Kegiatan yang diwujudkan dalam program Gaskita Pintar ini dilakukan untuk mendukung program Pemerintah dalam menurunkan impor *Liquefied Petroleum Gas* (LPG). Jumlah pelanggan PGN saat ini didominasi segmen pelanggan rumah tangga sebesar 99,42% (atau 834.161 pelanggan) dari total 838.953 pelanggan.

Dalam hal pengembangan bisnis, PGN berfokus kepada kinerja operasional dengan menjaga keberlangsungan kerja sama jangka panjang melalui program layanan kepelangganan serta strategi *customer acquisition* yang dilakukan secara tepat. Penambahan portofolio pelanggan baru di 2022 terutama berasal dari moda *beyond pipeline*, dengan tetap mempertimbangkan hasil survei potensi gas bumi di seluruh segmen pelanggan yang didasari pada *ability to pay, willingness to pay* maupun keekonomian dari sisi PGN.

PGN terus memperkuat digitalisasi dalam pengembangan produk dan layanan seperti integrasi Pertamina *Call Center* 135 yang membuat seluruh pelanggan Grup Pertamina akan mendapatkan layanan *call center* yang sama. Kemudian kami melakukan peningkatan komunikasi dan edukasi melalui media sosial seperti Facebook, Instagram, Twitter dan YouTube sebagai media komunikasi pemasaran tercepat dan terkini.

disruptions which resulted in a shortage of supply or failure to meet the supply target in one area. In addition, there was also a decrease in the availability of gas supplies in several regions due to the natural declining phase.

PGN then carried out various optimizations for gas distribution to reduce the impact of the disruption, including using additional gas supplies from other suppliers with excess gas availability, utilizing linepack in the transmission pipelines and flowing LNG owned by the State-Owned Electricity Company (PLN) through a savings and loan mechanism.

STRATEGIES AND STRATEGIC POLICIES

In facing the existing situations, in 2022 PGN continued and developed strategies and policies that have been put in place and proven successful in the previous year, including: optimization strategies, expansion of household services, business diversification, cost optimization and cost prioritization, application of information technology, and implementation of sustainability strategy. This is certainly conducted while still prioritizing the reliability of the quality of infrastructure and Health, Safety, Security and Environment (HSSE).

Optimization strategies are implemented, especially in maintaining the availability of gas supplies in all PGN operational areas through pipeline gas and LNG, as well as maximizing the make-up of gas that occurs in supply contracts. In addition, we set a target volume for natural gas management and optimization of gas purchases.

Regarding the expansion of household services, PGN will expand the use of natural gas to the household segment with a target of 4 million customers by 2024. In support of the Government's efforts to reduce imports of Liquefied Petroleum Gas (LPG), the Gaskita Pintar program is carried out. The number of PGN customers is currently dominated by the household customers segment, amounting to 99.42% (or 834,161 customers) of total 838,953 customers.

In terms of business development, PGN focuses on operational performance by maintaining the continuity of long-term partnerships through a customer service program and an appropriate customer acquisition (CA) strategy. The addition of a new customer portfolio in 2022 mainly came from the beyond pipeline mode, taking into account the survey results of natural gas potential in all customer segments based on the ability to pay, willingness to pay and economics from PGN's perspective.

PGN continues to bolster digitization in product and service development, such as the integration of the Pertamina Call Center 135, which allows all Pertamina Group customers to receive the same call center services. We also improve communication and education through our social media platforms such as Facebook, Instagram, Twitter and YouTube as the fastest and most up-to-date marketing communication media.

Dari sisi teknis ada penambahan fitur Catat Meter Mandiri pada PGN *Mobile* untuk memudahkan pelaporan penggunaan gas serta peningkatan fitur *Operation Support System* untuk mempermudah keperluan administratif berlangganan gas dan program layanan lainnya.

Kami terus berupaya melakukan diversifikasi bisnis baik melalui Perusahaan maupun Anak Perusahaan/Afiliasi di antaranya dengan menjalankan bisnis turunan hilir gas bumi seperti *petrochemical, ethanol* dan *biomethane*. Ini merupakan salah satu bentuk peran PGN dalam mewujudkan bauran energi yang bersih dan ramah lingkungan pada masa transisi energi. Sepanjang tahun 2022, Perusahaan dan Anak Perusahaan/Afiliasi telah menandatangani perjanjian kerjasama dengan berbagai pihak untuk mengimplementasikan rencana kerja tersebut.

Selain itu kami juga melakukan kerja sama proyek kolaborasi dalam rangka pemanfaatan gas bumi, termasuk dengan perusahaan-perusahaan asing. Hal ini merupakan bagian dari strategi PGN untuk *go global* dan berekspansi di mancanegara.

Dari segi keuangan, Perusahaan terus menjalankan program pengoptimalan biaya (*cost optimization*) yang diturunkan menjadi program *cost saving* oleh Subholding Gas melalui komitmen bersama. Selain itu PGN juga menerapkan strategi pengelolaan arus kas Perusahaan secara optimal antara lain dengan melakukan *liability management*, optimalisasi dan penempatan *idle cash*, digitalisasi sistem pengelolaan arus kas, serta pengelolaan *collection* dan piutang Perusahaan.

Penerapan solusi Teknologi Informasi (TI) terkini dalam setiap proses bisnis juga menjadi strategi utama kami. Belajar dari situasi pandemi, kini kami melakukan digitalisasi dalam seluruh rantai proses bisnis, mulai dari sisi operasional hingga *business support* seperti *office automation* hingga pemanfaatan *channel* dan platform digital dalam *life cycle* pelanggan.

Dalam rangka pengembangan bisnis, PGN melalui divisi *Information and Communication Technology* (ICT) membuat 5 program strategis TI yang dapat mendukung kinerja Perusahaan agar lebih *agile*, efektif dan efisien baik dari segi tata kelola bisnis maupun waktu. Lima program tersebut adalah: *Data Driven Solution, Application as Business Enabler, ERP Solution, Infrastructure Reliability and Availabity* serta *ICT Governance, Synergy and Strategic Planning*. Kami juga memberi perhatian khusus kepada peningkatan resiliensi keamanan siber, di antaranya dengan melakukan asesmen Tingkat Maturitas Penanganan Insiden bekerja sama dengan Badan Siber dan Sandi Negara (BSSN).

Yang terakhir dan tidak kalah penting adalah strategi keberlanjutan yang merupakan bagian tidak terpisahkan dalam bisnis dan operasional PGN, di mana Perusahaan mengintregasikan pengelolaan Lingkungan, Sosial, dan Tata Kelola/LST (*Environment, Social and Governance*/*ESG*) ke dalam tiap program kerja Perseroan. Pada tahun 2022 Perusahaan telah merumuskan nilai-nilai keberlanjutan dalam 4 fokus keberlanjutan yang diturunkan ke dalam 14 inisiatif/strategi keberlanjutan dan akan terus dijalankan hingga 2030.

From a technical perspective, there is an addition of the Catat Meter Mandiri feature in PGN Mobile to provide ease of reporting of gas usage as well as an increase in the Operation Support System feature to facilitate administrative needs for gas subscription and other service programs.

We continue to strive to diversify our business through the Company and our Subsidiaries/Affiliates, including by operating downstream natural gas derivatives such as petrochemicals, ethanol and biomethane. This is one form of PGN's roles in creating a clean and environmentally friendly energy mix during the energy transition phase. Throughout 2022, the Company and Subsidiaries/Affiliates have inked cooperation agreements with various parties to implement the work plan.

In addition, we also carry out collaboration projects in the context of utilizing natural gas, including with foreign companies. This is part of PGN's strategy to go global and expand overseas.

From a financial perspective, the Company continues to implement a cost optimization program which is reduced to a cost saving program by Gas Subholding through a joint commitment. Moreover, PGN also implements an optimal cash flow management strategy, including liability management, optimizing and placing idle cash, digitizing the cash flow management system, and managing the Company's collections and receivables.

The application of cutting-edge Information Technology (IT) solutions in every business process is also our main strategy. Learning from the pandemic situation, we are now digitizing the entire business process chain, from the operational side to business support such as office automation to the use of digital channels and platforms in the customer's life cycle.

In the context of business development, PGN through the Information and Communication Technology (ICT) division created 5 strategic IT programs that can support the Company's performance to be more agile, effective and efficient both in terms of business governance and time. The five programs are: Data Driven Solution, Application as Business Enabler, ERP Solution, Infrastructure Reliability and Availability as well as ICT Governance, Synergy and Strategic Planning. We also pay special attention to increasing cyber security resilience, including by conducting an Incident Response Maturity Level assessment in collaboration with the National Cyber and Crypto Agency (BSSN).

Last but not least is the sustainability strategy which is an integral part of PGN's business and operations, in which the Company integrates Environment, Social and Governance (ESG) management into each of the Company's work programs. In 2022 the Company has formulated sustainability values in 4 sustainability focuses which are translated into 14 sustainability initiatives/strategies and will continue to be carried out until 2030.

PERANAN DIREKSI DALAM PERUMUSAN SERTA PELAKSANAAN STRATEGI DAN KEBIJAKAN STRATEGIS

Mengacu kepada PGN *Midstream Life-Cycle Phases* (LCP) yang berperan sebagai *framework* proses bisnis di PGN, Direksi berperan aktif dalam mendukung seluruh proses bisnis dan operasional termasuk dalam hal perumusan dan pelaksanaan strategi dan kebijakan. Salah satu proses penting yang dilakukan Direksi dalam perumusan strategi dan kebijakan adalah memetakan tantangan dan risiko yang ada agar dapat dikelola dengan tepat.

Peran Direksi dimulai dari pemberian arahan dalam perumusan strategi dan kebijakan, yang diawali dengan proses pengumpulan data dan informasi. Direksi yang merupakan ahli di bidangnya, berperan dalam mendorong dan mengarahkan isi strategi dan kebijakan agar hasilnya maksimal dan bisa diimplementasikan.

Direksi juga secara aktif melakukan komunikasi dan koordinasi internal untuk memastikan penerapan strategi dan kebijakan berjalan dengan baik dan tepat sasaran. Secara berkala Direksi melakukan evaluasi terhadap strategi dan kebijakan untuk memastikan bahwa strategi dan kebijakan Perseroan tersebut tetap relevan dengan perkembangan lingkungan bisnis dan kebutuhan Perusahaan.

Dalam perumusan strategi dan kebijakan, Direksi juga memastikan bahwa strategi dan kebijakan yang dibuat sesuai dengan penerapan tata kelola dan nilai keberlanjutan Perusahaan. Direksi dengan persetujuan Dewan Komisaris merumuskan strategi dan kebijakan strategis Perusahaan setiap tahun melalui Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP).

PROSES PENERAPAN STRATEGI DAN KEBIJAKAN STRATEGIS YANG EFEKTIF

Untuk memastikan penerapan strategi dan kebijakan berjalan efektif, Direksi memastikan strategi dan kebijakan tersebut dipahami dan diterapkan oleh seluruh fungsi dalam level unit bisnis terkait. Beberapa hal yang Direksi lakukan antara lain: melakukan komunikasi secara langsung kepada level manajemen senior (*leadership talk*) untuk memastikan mereka memahami strategi dan kebijakan tersebut sehingga dapat mengaplikasikannya secara tepat, melakukan tinjauan manajemen atau rapat bersama unit terkait untuk memeriksa perkembangan penerapan strategi dan kebijakan, meninjau lokasi kerja secara langsung untuk memonitor penerapan strategi dan kebijakan (*management visit*), serta memeriksa laporan audit internal dan eksternal untuk meninjau efektivitas implementasi strategi dan kebijakan tersebut.

THE ROLE OF THE BOARD OF DIRECTORS IN THE FORMULATION AND IMPLEMENTATION OF STRATEGIES AND STRATEGIC POLICIES

Referring to the PGN Midstream Life-Cycle Phases (LCP), which serves as a business process framework at PGN, the Board of Directors plays an active role in supporting all business and operational processes, including the formulation and implementation of strategies and policies. One of the important processes the Board of Directors conducted in formulating strategies and policies is mapping existing challenges and risks so that they can be managed appropriately.

The role of the Board of Directors started with providing directives in the formulation of strategies and policies, marked by the process of collecting data and information. The Board of Directors, who are experts in their respective fields, plays a role in encouraging and directing the contents of strategies and policies to achieve maximum results that can be implemented.

The Board of Directors also actively conducts internal communication and coordination to ensure that the implementation of strategies and policies goes well and is on target. Periodically, the Board of Directors evaluates these strategies and policies to ensure that the Company's strategies and policies remain relevant to developments in the business environment and the Company's needs.

In formulating strategies and policies, the Board of Directors also ensures that the strategies and policies made are in accordance with the implementation of corporate governance and sustainability values. The Board of Directors with the approval of the Board of Commissioners formulates the Company's strategies and strategic policies every year through the Company's Work Plan and Budget (RKAP) and the Company's Long Term Plan (RJPP).

PROCESS FOR IMPLEMENTING EFFECTIVE STRATEGIES AND STRATEGIC POLICIES

In a bid to ensure effective implementation of strategies and policies, the Board of Directors ensures that these strategies and policies are understood and implemented by all functions at the relevant business unit level. Several efforts were made by the Board of Directors including establishing direct communication to the senior management level (leadership talks) to ensure that they understand the strategies and policies for proper implementation, conducting management inspections or meetings with related units to check the progress of implementing strategies and policies, conducting direct inspections of work sites to monitor the implementation of strategies and policies (management visits), and checking internal and external audit reports to review the effective implementation of strategies and policies.

Direksi melakukan pemantauan dan analisa berbagai indikator dalam pelaksanaan proses evaluasi dan monitoring penerapan strategi dan kebijakan. Dalam proses penerapannya, Direksi dapat melakukan penyesuaian strategi dan kebijakan apabila diperlukan.

PENCAPAIAN KINERJA 2022

Pemulihan kondisi ekonomi pada tahun 2022 menjadi salah satu faktor pendorong pertumbuhan kinerja PGN. Secara umum keseluruhan kinerja keuangan Perusahaan meningkat, terutama Laba Tahun Berjalan yang Dapat Diatribusikan ke Entitas Induk atau Laba Bersih yang mencapai USD326,23 juta, lebih tinggi 7,38% dibandingkan tahun sebelumnya USD303,8 juta.

Peningkatan didorong oleh beberapa faktor seperti kinerja operasional volume *lifting* segmen migas yang tercapai di atas target terutama untuk Blok Pangkah dan Fasken, kenaikan harga ICP, program *cost saving* melalui inovasi dan *improvement*, terlaksananya *liability management*, peningkatan kinerja ventura, serta peningkatan efektivitas dan efisiensi di setiap kegiatan Perusahaan baik di PGN maupun Anak Perusahaan/Afiliasi.

Pada 14 Desember 2022 Perusahaan juga telah menyelesaikan pembayaran lebih cepat/*early tender offer* surat utang/obligasi PGN yang terbit pada 16 Mei 2014 untuk jangka waktu 10 tahun, senilai USD400 juta. *Early tender offer* ini merupakan bagian dari inisiatif *liability management* PGN untuk meningkatkan kesehatan likuiditas dan meringankan beban keuangan di tahun 2024. Pembayaran *early tender offer* menggunakan kas Perseroan dan tidak berdampak kepada likuiditas PGN.

Dari sisi operasional, volume niaga gas terealisasi secara total sebesar 896 BBTUD (tidak termasuk *Terminal Usage Agreement*) atau tumbuh sebesar 2,87% dari volume 2021 yang mencapai 871 BBTUD. Pertumbuhan volume tersebut dipengaruhi oleh peningkatan sektor ritel serta penambahan pelanggan baru, baik dari sektor industri maupun komersial.

Volume *lifting* minyak dan gas bumi mencapai 10.54 MMBOE pada 2022, naik 19,86% dari 8.79 MMBOE di 2021. Peningkatan volume *lifting* serta kenaikan harga rata-rata ICP sepanjang tahun di level USD97.03/BBL (2021: USD68.47/BBL) berkontribusi signifikan kepada kinerja keuangan 2022.

Rincian penjualan gas bumi kepada pelanggan PGN pada 2022 adalah sebagai berikut: 1) Pelanggan rumah tangga sebesar 9 BBTUD, naik 28,57% dari 7 BBTUD pada 2021; 2) Pelanggan kecil sebesar 1 BBTUD, tumbuh 0% dari tahun 2021 yang sebesar 1 BBTUD; 3) Pelanggan industri dan komersial sebesar 886 BBTUD, naik 2,66% dari 863 BBTUD di tahun 2021.

Jumlah pelanggan PGN bertambah pesat selama tahun 2022 mencapai 838.953 pelanggan, atau bertumbuh 26,34% dari tahun 2021 yang berjumlah 664.044

The Board of Directors monitored and analyzed various indicators in the process of evaluating and monitoring the implementation of strategies and policies. In the implementation process, the Board of Directors is entitled to make adjustments to strategies and policies if necessary.

PERFORMANCE ACHIEVEMENTS IN 2022

The economic recovery in 2022 was one of the driving factors for PGN's performance growth. In general, the Company's overall financial performance has improved, especially Profit for the Year Attributable to the Parent Entity or Net Profit which reached USD326.23 million, 7.38% higher than that of the previous year which reached USD303.8 million.

The increase was driven by several factors such as the operational performance of the oil and gas segment lifting volume which was above target, especially for the Pangkah and Fasken Blocks, an increase in ICP, cost-saving programs by means of innovation and improvement, implementation of liability management, improved venture performance, as well as increased effectiveness and efficiency in every activity of the Company be it at the PGN or its Subsidiaries/Affiliates.

On December 14, 2022, the Company has also completed a USD400 million early tender offer for PGN bonds issued on May 16, 2014, for a period of 10 years. This early tender offer is part of PGN's liability management initiative to improve liquidity and ease the financing costs in 2024. The early tender offer used the Company's cash and had no impact on PGN's liquidity.

From an operational perspective, the volume of gas trade was realized with a total of 896 BBTUD (excluding Terminal Usage Agreement) or grew by 2.87% from that of 2021 which reached 871 BBTUD. The volume growth was influenced by the increase in the retail sector and the addition of new customers, both from thet industrial and commercial sectors.

Oil and natural gas lifting volume reached 10.54 MMBOE in 2022 or an increase of 19,86% from the 8.79 MMBOE in 2021. The increase in lifting volume and the average ICP of USD97.03/BBL (2021: USD68.47/BBL) throughout the year contributed significantly to the 2022 financial performance.

Details of natural gas sales to PGN customers in 2022 are as follows: 1) Household customers, amounting to 9 BBTUD or an increase of 28.57% from the 7 BBTUD in 2021; 2) Small-scale customers, amounting to 1 BBTUD or a 0% growth from that of 2021; 3) Industrial and commercial customers, amounting to 886 BBTUD or an increase of 2.66% from the 863 BBTUD in 2021.

The number of PGN customers also rapidly increased during 2022 reaching 838,953 customers or grew by 26.34% from the 664,044 customers in 2021. The PGN's

pelanggan. Profil pelanggan PGN pada 2022 adalah sebagai berikut: 1) Pelanggan rumah tangga sebanyak 834.161 pelanggan, naik 26,48% dari 659.517 pelanggan di 2021; 2) Pelanggan kecil sebanyak 1.923 pelanggan, naik 1,42% dari posisi 2021 yang mencapai 1.896 pelanggan; 3) Pelanggan industri dan komersial sebanyak 2.869 pelanggan, naik 9,05% dari 2.631 pelanggan di 2021.

Panjang pipa jaringan gas bumi PGN juga bertumbuh dari 10.776 km di tahun 2021, menjadi 11.525 km pada 2022, naik 6,50% atau 749 km sepanjang tahun. Rincian panjang jaringan gas adalah sebagai berikut: 1) Jaringan pipa distribusi sepanjang 5.860 km, dari 5.703 km di 2021; 2) Jaringan transmisi sepanjang 5.665 km, dari 5.073 km di 2021.

Kami berhasil menyelesaikan realisasi fisik sebesar 58% dan realisasi keuangan sebesar 32% dari rencana investasi pada 2022 yang mencapai USD764 juta. Pencapaian belanja modal (*capital expenditure*/capex) terdapat pada: (i.) pembangunan pipa minyak Rokan, pembangunan pipa Senipah-Balikpapan (ii.) pengembangan lapangan West Pangkah (blok Pangkah), Jangkrik (blok Muara Bakau), dan blok Ketapang; (iii.) pengembangan LNG *Trucking*; dan (iv.) pemasangan pipa ke calon pelanggan industri, komersial dan pelanggan kecil, serta pemasangan pembangunan jaringan gas rumah tangga.

Terdapat beberapa kegiatan investasi yang di bawah target, seperti program gasifikasi konversi beberapa pembangkit listrik dari diesel ke gas alam. Faktor lainnya terdapat penyesuaian kebutuhan volume gas pada program Gasifikasi Kilang Pertamina sebagai respon atas kebijakan Pemerintah pada masa transisi energi Indonesia.

Sepanjang tahun 2022 PGN terus memberikan dukungan pada program strategis Pemerintah diantaranya pembangunan jaringan gas ke rumah tangga dengan tujuan untuk mengurangi impor LPG oleh Pemerintah.

Pada tahun 2022 kami juga melakukan pengembangan pemanfaatan gas bumi melalui kerja sama dengan perusahaan asing, termasuk untuk penjajakan bisnis turunan hilir gas bumi seperti *petrochemical*, *ethanol* dan *biomethane*. Di luar itu PGN juga melakukan berbagai kerja sama dengan Subholding Grup Pertamina sebagai bagian dari sinergi, di antaranya kerja sama terkait pengembangan pipa gas bumi untuk memasok gas bumi ke beberapa kilang minyak yang terus dilakukan.

customers profile in 2022 is as follows: 1) Household customers, reaching 834,161 customers or an increase of 26.48% from the 659,517 customers in 2021;2) Small-scale customers, totaling 1,923 customers or an increase of 1.42% from the 1,896 customers in 2021; 3) Industrial and commercial customers of 2,869 customers or an increase of 9.05 % from 2,631 customers in 2021.

The length of PGN's natural gas pipeline networks has also increased from 10,776 km in 2021 to 11,525 km in 2022, an increase of 6.50% or 749 km throughout the year. The details of the length of the gas networks are as follows: 1) Distribution pipeline network of 5,860 km from that of 5,703 km in 2021; 2) The transmission network of 5,665 km from that of 5,073 km in 2021.

We have successfully completed the physical realization of 58% and the financial realization of 32% of the investment plan in 2022 which reached USD764 million. Achievements of capital expenditure include: (i.) the construction of the Rokan oil pipeline and the Senipah-Balikpapan pipeline; (ii.) the development of the West Pangkah Field (Pangkah block), Jangkrik (Muara Bakau block) and the Ketapang block; (iii.) the development of LNG Trucking; and (iv.) the installation of pipes to potential industrial, commercial and small-scale customers, as well as installationconstruction of household gas networks.

There were several investment activities that were below target, such as gasification program for the conversion of several power plants from diesel to natural gas. Another factor includes the adjustment of gas volume requirements in the Pertamina Refinery Gasification program as a response to Government policies during Indonesia's energy transition phase.

Throughout 2022, PGN continued to provide support for the following Government's strategic programs : including the construction of a gas network to households with the aim of reducing LPG imports by the Government.

In 2022, we have also developed the utilization of natural gas through cooperation with foreign companies, including by embarking on downstream natural gas derivatives business such as petrochemicals, ethanol, and biomethane. Apart from that, PGN also carried out various collaborations with the Pertamina Group Subholding as part of its synergy, including cooperation on the development of natural gas pipelines to supply natural gas to several oil refineries which continued to be carried out.

PERBANDINGAN ANTARA HASIL YANG DICAPAI DENGAN YANG DITARGETKAN

Kami menilai, secara umum PGN berhasil mencapai kinerja yang positif meski ada beberapa hal yang tidak mencapai RKAP. Realisasi penyaluran pasokan gas tercapai 86,99% atau 903 BBTUD dari target RKAP 2022 akibat perubahan jadwal *on-stream* pemasok di wilayah Jawa Timur dan Jawa Tengah dari bulan April menjadi September, penurunan pasokan gas di wilayah Jawa Timur dan Sumatera Selatan, serta kejadian gangguan *unplanned* di beberapa wilayah.

PGN kemudian melakukan beberapa langkah optimasi penyaluran gas seperti mengambil gas dari pemasok lain, pemanfaatan *linepack* hingga mekanisme simpan pinjam.

Sementara realisasi Niaga Gas tercapai 86,31% atau 896 BBTUD (tidak termasuk *Terminal Usage Agreement*) dari target RKAP 2022, terdampak dari penurunan pemakaian PLN Cilegon yang melakukan *maintenance* pada bulan Desember 2022. Selain itu, capaian volume niaga gas tahun 2022 disebabkan oleh penurunan *availability* pasokan (*unplanned maintenance* Pertamina Hulu Energi North Sumatra Offshore, Pertamina EP Aset 1 , Ophir Maleo, KEI, Husky-CNOOC Madura *Limited*), prioritas pasokan gas Sumatera ke Pertamina Hulu Rokan, prioritas pengaliran gas Jawa Timur ke Petrokimia Gresik yang mengakibatkan kuota pelanggan Jawa Timur mencapai 53% dan mundurnya *gas on-stream* Pertamina EP Cepu Jambaran Tiung Biru (dari April mundur ke September 2022).

Transportasi Gas terealiasi sebesar 97,54% (*no elimination in volume*) dari target RKAP 2022 yaitu 1,383 MMSCFD terdampak dari mundurnya penyaluran pipa gas Gresik ke Semarang. Di sisi lain, terdapat peningkatan di ruas NSA (PLN Belawan, Pupuk Iskandar Muda).

Kinerja keuangan PGN pada 2022 tercatat positif, dilihat dari pencapaian Laba Tahun Berjalan yang Dapat Diatribusikan ke Entitas Induk atau Laba Bersih yang mencapai 52,57% di atas target RKAP. Faktor pendorongnya adalah Laba Operasi terealisasi yang sebesar 35,48% di atas target serta efisiensi yang mempengaruhi posisi Beban Usaha. Beberapa faktor pendorong laba bersih lainnya adalah kenaikan harga ICP, *program cost saving*, peningkatan kinerja ventura, serta program efisiensi lainnya.

Anak Perusahaan PGN juga mampu mencapai kinerja yang baik dengan perincian sebagai berikut:

1. PT Saka Energi Indonesia
   Laba bersih naik sebesar 1.202,90% *year-on-year* dari USD6,61 juta pada tahun 2021 menjadi USD86,17 juta pada tahun 2022 didorong oleh kenaikan volume *lifting* minyak dan gas bumi serta kenaikan harga minyak dunia.

COMPARISON BETWEEN ACHIEVED AND TARGETED RESULTS

We believe that in general, PGN has successfully achieved positive performance although some points did not meet the target stated in the Company's Work Plan and Budget (RKAP), such as the realization of gas supply distribution which reached 86.99% or 903 BBTUD of the 2022 RKAP target due to changes in suppliers' on-stream schedules in the East Java and Central Java regions from April to September, the decreased gas supply in the East Java and South Sumatra regions, and the unplanned disruptions in some areas.

PGN then took several measures to optimize gas distribution, such as taking gas from other suppliers, utilizing linepack, and using a savings and loan mechanism.

Meanwhile, the realization of Gas Trading reached 86.31% or 896 BBTUD (exclude Terminal Usage Agreement) of the 2022 RKAP target, affected bythe reduced use of PLN Cilegon which carried out maintenance in December 2022. In addition, the achievement of gas trading volume in 2022 was due to a decrease in supply availability (unplanned maintenance of Pertamina Hulu Energi North Sumatra Offshore, Pertamina EP Asset 1 , Ophir Maleo, KEI, Husky-CNOOC Madura Limited), the priority of Sumatra gas supply to Pertamina Hulu Rokan, the priority of East Java gas flow to Petrokimia Gresik resulted in the East Java customer quota reaching 53% and the delay in Pertamina EP Cepu Jambaran Tiung Biru's on-stream gas (from April to September 2022).

The realization of gas transportation was at 97.54% (no elimination in volume) of the 2022 RKAP target of 1,383 MMSCFD driven by the delay in the distribution of the Gresik gas pipeline to Semarang. Conversely, there was an increase in the NSA section (PLN Belawan, Pupuk Iskandar Muda).

PGN recorded a positive financial performance in 2022 as seen from the achievement of Profit for the Year Attributable to the Parent Entity or Net Profit which reached 52.57% above RKAP target. The driving factor was the realized Operating Profit which amounted to 35.48% above target and the efficiency which affected the position of Operating Expenses. Several other factors driving net profit were the increase in ICP, cost savings programs, increased venture performance, and other efficiency programs.

PGN's Subsidiaries have also achieved good performance with the following details:

1. PT Saka Energi Indonesia
   Net profit increased by 1,202.90% year-on-year from USD6.61 million in 2021 to USD86.17 million in 2022 thanks to an increase in oil and gas lifting volumes and an increase in global oil prices.

2. PT Pertamina Gas
   Laba bersih pada tahun 2022 tercatat sebesar USD164,70 juta atau naik sebesar 29,51% dibandingkan tahun 2021 yang hanya sebesar USD127 juta. Kenaikan laba tersebut ditopang oleh peningkatan realisasi volume niaga gas bumi, transportasi minyak bumi, dan transportasi gas bumi.

PERBANDINGAN HASIL *YEAR-ON-YEAR*

Berikut perbandingan hasil keuangan yang dicapai pada tahun 2022 dibandingkan realisasi tahun 2021:

1. Total Aset 2022 sebesar USD7,19 miliar, turun 4,21% dibandingkan tahun 2021 yang sebesar USD7,51 miliar.
2. Total Liabilitas 2022 sebesar USD3,75 miliar, turun 11,19% dibandingkan tahun 2021 yang sebesar USD4,22 miliar.
3. Total Pendapatan 2022 sebesar USD3,57 miliar, naik 17,54% dibandingkan tahun 2021 yang sebesar USD3,03 miliar.
4. Total Laba Bersih 2022 sebesar USD326,23 juta, naik 7,38% dibandingkan tahun 2021 yang sebesar USD303,82 juta.
5. Realisasi investasi belanja modal 2022 sebesar USD241 juta, turun 22% dibandingkan tahun 2021 yang sebesar USD309 juta.

Faktor pendorong kinerja Perseroan di 2022 terutama adalah kenaikan rata-rata harga ICP dibandingkan tahun 2021 yang sebesar 41,71%.

TANTANGAN YANG DIHADAPI DAN LANGKAH MITIGASINYA

Di saat situasi pandemi COVID-19 mulai menurun, berbagai kondisi global mulai mempengaruhi kondisi ekonomi makro di tahun 2022. Beberapa hal yang kami waspadai di antaranya situasi geopolitik perang Rusia dan Ukraina yang belum memperlihatkan titik terang, kebijakan *zero* COVID *policy* di China yang belum terbuka sepenuhnya, serta kenaikan suku bunga global untuk meredam inflasi.

Situasi yang penuh ketidakpastian ini berpotensi kepada perubahan-perubahan yang perlu kami antisipasi. Seperti perubahan profil *supply demand* energi global dan kenaikan suku bunga acuan yang dapat meningkatkan suku bunga pinjaman. Meski demikian, kami percaya perubahan yang terjadi tidak hanya memberikan potensi kejadian yang berpengaruh negatif (*downside*), namun juga dapat berpengaruh positif (*upside*).

Agar mampu melewati situasi ini dengan baik, kami menggunakan manajemen risiko sebagai *early warning system* yang dapat menjadi *leading indicator* bagi

2. PT Pertamina Gas
   Net profit in 2022 was recorded at USD164.70 million, an increase of 29.51% compared to 2021 which only stood at USD127 million. The increase in profit was sustained by an increase in the realization of natural gas trading volume, oil transportation, and natural gas transportation.

COMPARISON YEAR-ON-YEAR RESULTS

Comparisons of the financial performance results achieved in 2022 compared to the realization in 2021 are as follows:

1. Total assets in 2022 amounted to USD7.19 billion, a decrease of 4.21% compared to 2021, which was recorded at USD7.51 billion.
2. Total liabilities in 2022 amounted to USD3.75 billion, a decrease of 11.19% compared to 2021, which was recorded at USD4.22 billion.
3. Total revenue in 2022 amounted to USD3.57 billion, an increase of 17.54% compared to 2021, which was recorded at USD3.03 billion.
4. Total net profit in 2022 amounted to USD326.23 million, an increase of 7.38% compared to 2021, which was recorded at USD303.82 million.
5. Realization of capital expenditure investment in 2022 amounted to USD241 million, a decrease of 22% compared to 2021, which was recorded at USD309 million.

The driving factor for the Company's performance in 2022 is mainly the increase in the average ICP price compared to 2021 which amounted to 41.71% .

CHALLENGES FACED AND MITIGATION STEPS

When the COVID-19 pandemic began to recede, diverse global situations started to affect the macroeconomic situation in 2022. We keep a watchful eye on several issues, including the geopolitical situation, namely the Russia-Ukraine war, which we have not seen the light at the end of the tunnel yet, the zero-COVID policy in China, which the ban has not been lifted completely, and the increase in global interest rates to curb inflation.

This uncertain situation is potentially driving changes we need to anticipate, such as changes in the global energy supply-demand profile and a hike in benchmark interest rates, which is likely to increase loan interest rates. However, we believe that the occurring changes have not only had the potential for negative effects or downsides but also positive effects or upsides.

In order to navigate safely through this situation, the Company utilizes risk management as an early warning system that functions as a leading indicator for the

perusahaan dalam menghadapi perubahan yang mungkin terjadi. Proses ini dipastikan tepat dan selalu terkini, menggunakan Sistem Informasi Manajemen Risiko (SIMR) yang telah berjalan baik dan *Enterprise Risk Management Systems* 2.0 (ERMS 2.0) sebagai aplikasi pengelolaan risiko yang digunakan oleh Pertamina Group.

Pada 2022 Perusahaan mengimplementasikan sistem manajemen kelangsungan bisnis (*Business Continuity Management Systems*) dengan mengacu pada standar ISO 22301:2019 untuk satu siklus penuh (*full cycle)*. Tujuannya memperkuat ketahanan organisasi Perusahaan di tengah berbagai kondisi ketidakpastian yang dapat memberi disrupsi kepada proses bisnis.

Perusahaan juga merumuskan kembali risiko-risiko yang berpotensi dihadapi perusahaan ke depan, baik untuk risiko *ongoing business* maupun proyek atau investasi strategi Perusahaan dan Anak Perusahaan/Afiliasi. Hal ini bertujuan untuk memastikan kebijakan manajemen risiko selaras antara PGN sebagai entitas Subholding dengan Anak Perusahaan/Afiliasi serta tetap berjalan sesuai koridor ISO 31000:2018.

Arahan dan kebijakan pengelolaan risiko berupa *tone from the top* juga didapatkan melalui pelaporan rutin dan pembahasan di tingkat Dewan Komisaris dan Direksi, di mana topik terkait manajemen risiko menjadi agenda rutin dalam setiap rapat Dewan Komisaris dan Direksi. Hal ini bertujuan untuk memastikan bahwa risiko yang dihadapi Perusahaan telah mendapatkan penanganan dan mitigasi yang tepat serta implementasi yang terukur.

Di tahun 2022 Perusahaan mulai melakukan scoping dan analisis kebutuhan *Internal Control over Financial Reporting* (ICoFR), sebagai bentuk kepatuhan dan implementasi tata kelola Perusahaan yang lebih baik terkait pengelolaan kontrol internal. Adapun lingkup implementasi ICoFR pada 2022 ditetapkan untuk lingkup PGN *standalone* dan secara bertahap akan diimplementasikan kepada Anak Perusahaan dan Afiliasi.

Implementasi seluruh proses tersebut bertujuan meningkatkan pengelolaan manajemen risiko melalui upaya mitigasi risiko dan penanganan risiko yang efektif dan tepat sasaran untuk menurunkan dampak risiko Perusahaan. Pada tahun 2022 Pertamina melakukan evaluasi maturitas manajemen risiko Subholding Gas dan memperoleh skor *Risk Maturity Index* (RMI) 4.18 yang menunjukkan pengelolaan risiko telah mencapai '*Level Managed*' yaitu level ke 4 dari 5 tingkat berdasarkan metodologi Pertamina *Risk Maturity Self Asessment* (PRISMA).

Di tahun ini kami juga menghadapi berbagai tantangan di lapangan seperti penurunan ketersediaan pasokan gas karena *planned/unplanned* gangguan pasokan gas serta lapangan sumber gas yang telah memasuki *natural declining*. Untuk mengatasi hal ini, Perusahaan menerapkan berbagai langkah optimasi penyaluran gas, di antaranya dengan menggunakan tambahan pasokan

organization in the face of possible changes. It is guaranteed that the process is accurate and up-to-date, utilizes the highly-performing Risk Management Information System (RMIS) and Enterprise Risk Management Systems 2.0 (ERMS 2.0) as a risk management application used by Pertamina Group.

In 2022, the Company implemented Business Continuity Management Systems with reference to the ISO 22301:2019 standard for a full cycle. The objective is to strengthen the resilience of the Company's organization amid various uncertainties that can disrupt business processes.

The Company has also reformulated the risks the organization potentially faces in the future, both for ongoing business risks and strategic projects or investments for PGN and its Subsidiaries/Affiliates. This action aims to ensure that risk management policies are aligned between PGN as a subholding entity and its Subsidiaries/Affiliates, as well as to continue operating in accordance with the ISO 31000:2018 standard.

PGN sets the tone from the top strategy for risk management directives and policies, which are implemented through regular reporting and discussions at the levels of the Board of Commissioners and the Board of Directors, in which topics related to risk management are a routine agenda in every Board of Commissioners and the Board of Directors meeting. This strategy aims to ensure that any risks facing the Company have been properly handled and mitigated as well as implemented in a measurable manner.

In 2022, the Company started to scope and analyze the need for internal control over financial reporting (ICoFR) as a form of compliance and implementation of better corporate governance related to internal control management. The scope of ICoFR implementation in 2022 was set for PGN as the standalone entity, and it will gradually be enforced for Subsidiaries and Affiliates.

These processes aimed to improve risk management through effective and targeted risk mitigation and risk management measures to minimize the impact of the risks on PGN. In 2022, Pertamina conducted a risk management maturity evaluation on Gas Subholding, and it obtained a Risk Maturity Index (RMI) score of 4.18, indicating its risk management has reached level 4 out of 5, categorized as Level Managed based on the Pertamina Risk Maturity Self Assessment (PRISMA) methodology.

This year we also faced myriad challenges on the ground, such as a decline in gas availability due to planned/unplanned disruptions in gas supply and natural declining levels of gas fields. To address this issue, PGN implemented various measures to optimize gas distribution, including using additional gas supplies from other providers with excess gas availability, utilizing

gas dari pemasok lain yang memiliki kelebihan ketersediaan gas, memanfaatkan *linepack* yang ada di pipa transmisi serta mencari potensi ladang gas baru.

Selain itu Perusahaan juga menghadapi beberapa tantangan di area infrastruktur seperti kendala kesepakatan komersial pada pekerjaan pembangunan terminal LNG serta kesulitan mendapatkan proses perijinan pada pembangunan jaringan gas rumah tangga (Jargas). Perusahaan secara konsisten melakukan komunikasi intensif, *focus group discussion* dan *high level meeting* dengan pihak terkait untuk melancarkan proses tersebut.

Terkait pelaksanaan Keputusan Menteri ESDM tentang Harga Gas Bumi untuk Pengguna Tertentu (HGBT) bagi tujuh industri yang dipatok di harga USD6 per MMBTU hingga 2024, PGN melakukan berbagai langkah untuk menjaga margin Perusahaan. Di antaranya dengan meningkatkan kegiatan Niaga Gas Bumi kepada sektor-sektor baru dan moda *beyond pipelines* melalui inisiasi proyek LNG *Retail* dan pengembangan penyaluran gas via moda *Compressed Natural Gas (*CNG).

PROSPEK USAHA

Meski dibayangi berita resesi dan perlambatan ekonomi, Dana Moneter Internasional (International Monetary Fund/ IMF) meningkatkan proyeksi pertumbuhan ekonomi global pada 2023, dari sebelumnya 2,7% menjadi 2,9%. Kenaikan itu mempertimbangkan pembukaan kembali (*reopening*) ekonomi Cina pasca *lockdown* berkepanjangan akibat *zero* COVID *policy*, inflasi yang diharapkan segera mereda, penguatan kinerja sejumlah negara besar, perlambatan kenaikan suku bunga acuan, hingga pelemahan nilai tukar dolar Amerika Serikat.

Bank Dunia memproyeksikan perekonomian Indonesia di 2023 akan melemah, dari 5,31% di 2022 menjadi sekitar 4,8% di 2023. Hal ini dipengaruhi sejumlah faktor seperti turunnya permintaan ekspor dan kenaikan inflasi. Meski demikian, Bank Indonesia dan Pemerintah optimis pertumbuhan ekonomi nasional akan tetap kuat di kisaran 5,3% didukung oleh konsumsi swasta, investasi dan kinerja ekspor.

Kami terus menganalisa berbagai proyeksi yang ada, sekaligus menjadikannya modal untuk mengelola risiko, tantangan dan peluang yang kami hadapi di masa mendatang. Pada tahun 2023 PGN akan tetap fokus pada program strategis kami, yaitu Tujuh Program Gasifikasi Nasional yang dikenal dengan Sapta PGN+. Program ini dilaksanakan seiring dengan fokus PGN dalam mengembangkan dan mengintegrasikan infrastruktur secara masif dalam rangka mendukung percepatan penyelesaian *masterplan* infrastruktur gas di Indonesia.

Adapun program strategis Sapta PGN+ tersebut meliputi:

1. PGN Sayang Ibu: Program pengembangan jaringan gas bumi untuk sektor rumah tangga.

existing linepack in the transmission pipelines, and seeking for potential of new gas fields.

In addition, PGN also faced several challenges in the infrastructure area, such as constraints on commercial agreements on work of LNG terminal construction and difficulties in obtaining permits for the construction of household gas networks (Jargas). To expedite the processes, PGN consistently facilitates intensive communication, focus group discussion, and high-level meetings with related parties.

Regarding the implementation of Minister of Energy and Mineral Resources (MEMR) Decree on Natural Gas Prices for Certain Users (HGBT) for seven industries capped at USD6 per MMBTU until 2024, PGN is taking various steps to maintain the Company's margins. Among other things, by increasing Natural Gas Trading activities for new sectors and beyond pipelines mode through the initiation of the LNG Retail project and the development of gas distribution via the Compressed Natural Gas (CNG) mode.

BUSINESS PROSPECTS

The International Monetary Fund (IMF) has increased its outlook for global economic growth in 2023 from 2.7% to 2.9% despite the news of a recession and economic slowdown looming. IMF made the decision after considering the reopening of the Chinese economy after a prolonged lockdown due to the zero-COVID policy, inflation which is expected to abate, a number of major countries demonstrating economic growth, a slowdown in benchmark interest rate hikes, and a depreciation in the dollar's exchange rate.

The World Bank projects that the Indonesian economy will weaken in 2023, from 5.31% in 2022 to around 4.8% in 2023, affected by a number of factors, such as the decline in export demand and the rise in inflation. Nevertheless, central bank Bank Indonesia and the Government are optimistic that national economic growth will remain strong at around 5.3%, sustained by private consumption, investment, and export performance.

We are continuously analyzing different existing projections while at the same time capitalizing on them to manage the risks, challenges, and opportunities we face in the future. In 2023 PGN will remain focused on our strategic program: The Seven National Gasification Programs known as "Sapta PGN+". This program is executed in line with PGN's focus on massively developing and integrating infrastructure to support the accelerated completion of the gas infrastructure master plan in Indonesia.

The Sapta PGN+ strategic programs include:

1. PGN Loves Mother: Natural gas network development program for the household sector.

2. PGN mendukung Industri Tertentu: Program penyediaan gas bumi untuk 7 sektor industri tertentu sesuai dengan Kepmen ESDM No. 134/2021 dan dukungan penyediaan gas untuk *new captive market.*
3. PGN untuk Listrik Nasional: Program penyediaan gas bumi untuk sektor kelistrikan sesuai dengan RUPTL, Kepmen ESDM No. 135/2021 dan Kepmen ESDM No. 249/2022.
4. PGN Retail dan Industri Umum: Program penyediaan gas bumi untuk sektor industri umum melalui pipa maupun non-pipa.
5. PGN Sektor Maritim: Program konversi transportasi sektor laut menjadi berbahan bakar LNG.
6. PGN Sektor Darat: Program konversi transportasi sektor darat menjadi berbahan bakar gas dan LNG.
7. PGN Masuk Desa: Pemanfaatan *Pellet* sebagai sumber alternatif energi untuk masyarakat yang berlokasi di luar jangkauan infrastruktur pipa dan non-pipa PGN (*Enabler* Program).
8. +Going Global: Program pengembangan bisnis PGN di internasional melalui LNG *trading* serta pengembangan infrastruktur niaga dan pengangkutan gas bumi.

Pada tahun 2023 kami juga akan tetap memegang komitmen kami sebagai Subholding Gas PT Pertamina (Persero) untuk mewujudkan kemandirian energi di dalam negeri melalui penguatan pasokan gas dan perluasan infrastruktur gas bumi, khususnya pada masa transisi energi menuju *Net Zero Emission* (NZE). Gas bumi yang menjadi salah satu alternatif energi fosil yang bersih dan ramah lingkungan akan berperan penting dalam proses konversi energi nasional.

Berbagai inovasi dan pengembangan kami siapkan, termasuk pengembangan infrastruktur gas bumi seperti membangun infrastruktur jaringan pipa distribusi di Jawa dan Sumatera, melakukan penyelesaian pipa transmisi minyak dan gas serta melakukan pengembangan gas kota. Perusahaan merencanakan pembangunan infrastruktur ke pelanggan hingga 171 CA Komersial Industri (10,68 BBTUD) dan 118 CA Pelanggan Kecil (0,06 BBTUD), termasuk dengan lanjutan pembangunan dari 2022. Untuk memastikan penyaluran ke pelanggan, kami juga merencanakan beberapa kegiatan investasi kehandalan jaringan pada infrastruktur eksisting.

Untuk biaya investasi dan pengembangan bisnis, Perusahaan menyiapkan anggaran belanja modal 2023 sebesar USD458 juta. Kami berharap investasi yang dilakukan dapat mendorong pencapaian target di tahun 2023, seperti target volume niaga gas di level 1.058 MMSCFD, volume *lifting* minyak dan gas 8,57 MMBOE, serta volume transmisi gas 1.391 BBTUD.

Pengelolaan niaga Subholding Gas ditargetkan juga meningkat menjadi lebih dari 1.950 BBTUD pada 2027 didorong oleh peningkatan suplai LNG karena menurunnya pasokan gas pipa eksisting.

2. PGN Supports Specific Industries: Natural gas supply program for seven specific industrial sectors in accordance with MEMR Decree Number 134 of 2021, as well as gas supply support for new captive markets.
3. PGN for National Electricity: Natural gas supply program for the electricity sector is in accordance with the Long-term Electricity Procurement Plan (RUPTL), MEMR Decree Number 135 of 2021, and MEMR Decree Number 249 of 2022.
4. PGN for Retail and General Industries: Natural gas supply program for the general industrial sector through pipes and non-pipe infrastructure.
5. PGN for Maritime Sector: Program to convert fuel used in the maritime transportation sector to be fueled by LNG.
6. PGN for Land Sector: Program to convert fuel used in the land transportation sector to be fueled by gas and LNG.
7. PGN Penetrates Villages: Utilization of Pellets as an alternative source of energy for communities located outside the reach of PGN's pipeline and non-pipeline infrastructure (Enabler Program).
8. +Going Global: PGN's international business development program through LNG trading as well as natural gas trading and transportation infrastructure development.

In 2023, we will remain committed as PT Pertamina (Persero) Gas Subholding to realize energy independence in the country through strengthening the supply of gas and expanding natural gas infrastructure, particularly during the energy transition phase towards Net Zero Emissions (NZE). Natural gas, an alternative to clean and environmentally friendly fossil energy, will play an important role in national energy conversion.

We have prepared different innovations and developments, including developing natural gas infrastructure such as building pipeline network infrastructure for distribution in Java and Sumatra, completing the construction of oil and gas transmission pipelines, as well as developing city gas. The Company plans to build infrastructure to customers up to 171 CA from the commercial and industrial sectors (10.68 BBTUD) and 118 CA from Small-scale Customers (0.06 BBTUD), including the continuation of the infrastructure project from 2022. We also plan several investment activities on the network reliability of existing infrastructure to ensure gas distribution to customers.

As for cost of investment and business development, the Company has set a budget of USD458 million for 2023 capital expenditure. We hope that the investment made can boost target achievement in 2023, such as a gas trading target volume of 1,058 MMSCFD, oil and natural gas lifting volume of 8.57 MMBOE, and gas transmission volume of 1,391 BBTUD.

The management of Gas Subholding trading is also aimed to increase to more than 1,950 BBTUD in 2027, driven by an increase in LNG supply due to the decline in existing pipeline gas supply.

Segmen industri masih akan menjadi penopang utama permintaan gas, seiring dengan gerak industri dan perekonomian yang mulai bergeliat. Begitu pula segmen transportasi akan bertumbuh seiring meningkatnya konversi Bahan Bakar Minyak (BBM) menjadi gas bumi untuk kapal, kendaraan logistik darat dan kereta api. Volume dari segmen rumah tangga juga akan meningkat seiring target penambahan 4 juta pelanggan hingga 2024.

Kami melihat ada beberapa tantangan yang masih tetap harus kami waspadai di tahun 2023, seperti penurunan ketersediaan pasokan gas dari beberapa pemasok utama karena telah memasuki masa fase *natural declining*. Selain itu, beberapa kontrak utama kami akan habis di 2023 dan perlu dilakukan perpanjangan.

Supply demand energi global diperkirakan juga masih belum akan stabil di 2023 didorong oleh situasi geopolitik perang Rusia dan Ukraina yang belum menunjukkan titik terang. Hal ini akan berujung kepada meningkatnya harga minyak dunia dan kenaikan harga *spot* LNG.

Secara umum kami optimis kinerja PGN akan tetap baik di tahun 2023, didorong oleh kondisi perekonomian dalam negeri yang tetap terjaga. Kami akan tetap berpegang kepada strategi-strategi utama kami, sambil menerapkan manajemen risiko dan keuangan secara disiplin dan berhati-hati.

PENERAPAN TATA KELOLA

Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG) di PGN tidak sekedar mematuhi peraturan perundang-undangan, namun sebagai upaya penyempurnaan penerapan prinsip-prinsip GCG, yaitu Transparansi, Akuntabilitas, Tanggung Jawab, Independensi, dan Kewajaran di seluruh proses bisnis Perseroan. Kami percaya, pengembangan GCG yang selaras dengan praktik bisnis akan mendorong pengelolaan perusahaan dengan lebih profesional, memperkuat daya saing perusahaan secara berkesinambungan dan meningkatkan nilai perusahaan (*corporate value*).

Implementasi penerapan GCG di PGN dilakukan secara menyeluruh mulai dari organ tata kelola Perseroan, penyesuaian *soft structure* GCG dengan perkembangan usaha (Anggaran Dasar, *Board Manual*, Pedoman Tata Kelola, Pedoman Etika Usaha, Pedoman *Whistleblowing systems*), pembuatan kebijakan yang sesuai dengan prinsip GCG, pengendalian internal, hingga peningkatan *awareness* GCG melalui sosialisasi dan internalisasi.

Kesadaran penerapan GCG terus kami tumbuhkan mulai dari pimpinan tertinggi hingga ke seluruh pekerja melalui berbagai kanal, seperti uji pemahaman GCG dan *code of conduct* bagi setiap pekerja, penerapan aplikasi *GCG Online System* (GOLS) untuk pengenalan GCG serta *branding* GCG lewat *flyer* yang ditempatkan melalui *blast email*, situs web hingga media sosial PGN.

The industrial segment will remain the main support for gas demand as the industry and economy begin to bounce back. The transportation segment will also grow as fuel oil to natural gas conversions increase for the use of ships, land transport vehicles, and trains. The volume of the domestic segment will also rise in line with the target of acquiring 4 million more customers by 2024.

We also noticed that we must remain vigilant of several challenges in 2023, such as a decline in gas supply from several main suppliers due to the natural declining phase. In addition, some of our main contracts will expire in 2023 and they need to be renewed.

The supply and demand for global energy are expected to remain unstable in 2023 due to the geopolitical situation, namely the Russia-Ukraine war, which we have not seen the light at the end of the tunnel yet. It will lead to an increase in global oil prices and LNG spot prices.

In general, we are upbeat that PGN's performance will remain good in 2023, driven by a secure domestic economic situation. We will stick to our main strategies while carefully implementing risk and financial management in a disciplined and cautious manner.

CORPORATE GOVERNANCE IMPLEMENTATION

The implementation of Good Corporate Governance (GCG) at PGN does not merely obey laws and regulations but also enhances the implementation of GCG principles, namely Transparency, Accountability, Responsibility, Independency, and Fairness, in all business processes of the Corporation. We believe that the development of GCG that is aligned with business practices will make the company management more professional, strengthen the company's competitiveness sustainably, and enhance corporate value.

GCG at PGN is implemented thoroughly, starting from the organ of Corporation's governance, adjustment of GCG soft structure with business development (Articles of Association, Board Manual, Guidelines for Governance, Guidelines for Business Ethics, Guidelines for Whistleblowing systems), policy-making in line with GCG principles, internal control, to raising GCG awareness through dissemination and internalization.

We continue to raise awareness of GCG implementation in the top leaders and all employees through various means, such as test of GCG and code of conduct understanding for all workers, implementation of GCG Online System (GOLS) application to introduce GCG, and GCG branding using flyers spread through PGN email blasts, website, and social media.

Perusahaan juga mewajibkan penerapan GCG kepada pihak ke tiga yang terlibat di dalam setiap proses bisnis Perseroan, seperti mitra bisnis atau pemasok/*vendor* Perseroan. Contohnya dengan penandatangan Pakta Integritas oleh setiap pihak yang terlibat dalam pengadaan barang dan jasa untuk mencegah kecurangan dan ketidaksesuaian dalam proses pengadaan barang dan jasa.

PGN terus memperkuat kepatuhan kepada kebijakan antikorupsi, diantaranya dengan penerapan Sistem Manajemen Anti Penyuapan (SMAP) berdasarkan standar internasional ISO 37001:2016 yang menjadi panduan dalam mencegah dan mendeteksi tindakan penyuapan. Saat ini SMAP telah diberlakukan pada dua satuan kerja PGN yaitu IRMG (*Investment*, *Risk Management* & *GCG*) dan *LFM* (*Logistic* & *Facilities Management*), dan selanjutnya telah dilakukan persiapan perluasan ruang lingkup (*extend scope*) penerapan pada beberapa satuan kerja.

PGN melakukan sosialisasi dan pelatihan secara berkala kepada Pekerja maupun mitra kerja Perseroan. Sepanjang tahun 2022 PGN telah menyelenggarakan 11 kali event sosialisasi GCG maupun SMAP ISO 37001 dan Anti Korupsi. Salah satu *event* yang dilakukan adalah sosialisasi tentang "Etika Usaha dengan Penyedia Barang/Jasa" dan SMAP ISO 37001 yang diikuti oleh 150 perusahaan rekanan PGN.

Kami juga terus mendorong kepatuhan kepada kebijakan anti gratifikasi dan pengelolaan Laporan Harta Kekayaan Penyelenggaraan Negara (LHKPN) melalui berbagai program penguatan budaya anti gratifikasi dan pendampingan teknis pelaksanaan LHKPN. Tingkat kepatuhan pejabat PGN dalam melaporkan LHKPN dapat dilihat pada situs web Perusahaan bagian e-LHKPN dengan tingkat kepatuhan sebesar 100%.

Secara berkala kami terus melakukan evaluasi atas efektivitas penerapan GCG di PGN. Pada tahun 2022 dilakukan pengukuran dan evaluasi penerapan GCG oleh konsultan independen PT Sinergi Daya Prima Konsultan menggunakan parameter Keputusan Sekretaris Menteri BUMN Nomor SK-16/S.MBU/2012 tentang Indikator/ Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN dengan hasil 99,004 (SANGAT BAIK), meningkat dari hasil evaluasi tahun sebelumnya yang sebesar 98,56.

PGN juga memperoleh skor 107,12 (terpenuhi kriteria maksimal 130) dari hasil pengukuran dan evaluasi GCG secara mandiri menggunakan parameter internasional (POJK 21/ 2015) yaitu ACGS (*ASEAN Corporate Governance Scorecard*). Tahun ini kami juga melakukan evaluasi tata kelola dengan metode terbaru yang dikeluarkan oleh KNKG (Komite Nasional Kebijakan Governansi) yaitu PUG-KI (Pedoman Umum Governansi Korporat Indonesia) 2021 dengan kualifikasi : terpenuhi.

The company also obligates third parties involved in every business process of the Corporation to implement GCG, such as business partners or suppliers/vendors of the Corporation. For example, an Integrity Pact must be signed by each party involved in goods and service procurement to prevent fraud and discrepancy in the process of procuring goods and services.

PGN continues to strengthen compliance with anti-corruption policies, including by implementing the Anti-Bribery Management System (ABMS) based on ISO 37001:2016 international standard used as the guidelines for preventing and detecting acts of bribery. Currently, SMAP is used in two work units of PGN, namely IRMG (Investment, Risk Management & GCG) and LFM (Logistics & Facilities Management). In addition, preparations have been made to expand the scope of implementation in several work units.

PGN conducted dissemination and training on a regular basis to the Company's employees and partners. Throughout 2022, PGN has held 11 GCG and SMAP ISO 37001 and Anti-Corruption dissemination events. One of the events held was the dissemination on "Business Ethics with Goods/Services Providers" and SMAP ISO 37001 which was attended by 150 PGN partner companies

We also continue to encourage compliance with anti-gratification policies and the management of state official wealth report (LHKPN) through various programs for strengthening anti-gratification culture and technical assistance for LHKPN implementation. The compliance rate of PGN's high-ranking officials in reporting LHKPN is shown on the e-LHKPN section of the Company website, with a compliance rate of 100%.

Periodically, we continue to evaluate the effective implementation of GCG in PGN. In 2022, GCG implementation was assessed and evaluated by independent consultant PT Sinergi Daya Prima Konsultan using parameters in Decree of Secretary to Minister of State-Owned Enterprises Number SK-16/S.MBU/2012 on Assessment and Evaluation Indicators/Parameters for Good Corporate Governance (GCG) Implementation in State-Owned Enterprises. The result was 99.004 (VERY GOOD), an increase from the previous year's evaluation result at 98.56.

PGN also received a score of 107.12 (fulfilled with a maximum of 130) based on GCG self-assessment and evaluation using an international parameter (Regulation of the Financial Services Authority/POJK Number 21 of 2015), namely the ACGS (ASEAN Corporate Governance Scorecard). This year, we also evaluated corporate governance using a new method issued by the National Committee on Governance Policy (KNKG), namely the 2021 Indonesia Corporate Governance Manual (PUG-KI), which resulted in a qualification: fully applied.

PENERAPAN NILAI KEBERLANJUTAN

Keberlanjutan merupakan bagian yang tidak terpisahkan dari bisnis dan operasional PGN. Kami memfokuskan strategi keberlanjutan PGN kepada aspek ESG dan mengintegrasikannya ke dalam program kerja Perseroan.

Di tahun 2022 kami telah merumuskan nilai-nilai keberlanjutan dalam 4 fokus keberlanjutan yang diturunkan ke dalam 14 inisiatif/strategi keberlanjutan. Fokus dan strategi yang disesuaikan kepada pencapaian Tujuan Pembangunan Berkelanjutan/TPB (*Sustainable Development Goals*/SDGs) ini akan diintegrasikan kepada seluruh aspek kerja Perseroan dan terus dijalankan secara kontinu hingga 2030.

Empat fokus keberlanjutan PGN adalah: mendukung pencapaian target NZE melalui peningkatan penggunaan gas bumi pada masa transisi energi, melindungi alam, membangun program masyarakat yang kohesif dan tangguh, serta menerapkan praktik bisnis yang bertanggung jawab.

Fokus keberlanjutan yang utama kami sesuaikan dengan peran PGN dalam masa transisi energi menuju NZE pada 2060, yaitu mendukung program Pemerintah untuk meningkatkan penggunaan energi bersih melalui penyaluran gas bumi nasional. Gas bumi yang dapat menurunkan emisi sekitar 40% dibandingkan energi lain, dapat menjadi solusi target penurunan emisi sektor energi sebesar 377 juta ton CO2 di tahun 2035.

Kami akan terus meningkatkan program konversi energi berbasis gas bumi atau gasifikasi di berbagai sektor strategis seperti sektor kelistrikan nasional. Selain itu Perusahaan juga akan terus mendorong penggunaan gas bumi di sektor ritel dan rumah tangga melalui berbagai program yang menarik.

Secara internal Perusahaan juga akan meneruskan komitmennya menjadi perusahaan yang ramah lingkungan, memiliki tata kelola yang baik dan bertanggung jawab secara sosial. Dari sisi lingkungan, kami menerapkan manajemen lingkungan sesuai standar yang berlaku. Selain itu setiap tahun secara konsisten PGN melakukan upaya pengurangan emisi, limbah dan energi untuk mengurangi jejak lingkungan.

Kami juga memastikan bahwa setiap praktik bisnis dilaksanakan dengan mematuhi peraturan yang berlaku dan praktik GCG, di antaranya melalui penguatan budaya keberlanjutan, pengendalian internal, manajemen risiko dan penegakan antikorupsi. Dari segi sosial, Perusahaan memastikan kesejahteraan, keselamatan dan kesempatan yang setara bagi seluruh pekerja serta pemberdayaan masyarakat sekitar wilayah Perusahaan beroperasi.

Salah satu program pemberdayaan masyarakat yang terus kami jalankan adalah Program Desa Binaan atau pembangunan desa-desa di sekitar wilayah operasi menjadi desa yang maju dan mandiri, sehingga dapat menunjang pembangunan berkelanjutan. Saat ini ada 5 Desa Binaan PGN yaitu Desa Teluk Terate di Serang, Desa Sriminosari di Lampung, Desa Pagar Dewa di Muara Enim, Desa Tambak

IMPLEMENTATION OF SUSTAINABILITY VALUES

Sustainability is an integral part of PGN's business and operations. We focus PGN's sustainability strategy on ESG aspects and integrate it into the Company's work program.

In 2022, we have formulated sustainability values in four sustainability focuses which are translated into 14 sustainability initiatives/strategies. The focus and strategy adapted to achieving the Sustainable Development Goals/SDGs will be integrated into all aspects of the Company's work and will continue to be carried out continuously until 2030.

PGN's sustainability is focused on four areas: achieving the NZE target by enabling the use of natural gas in the energy transition phase, protecting nature, building cohesive and resilient community programs, and implementing responsible business practices.

Our main focus on sustainability is in line with PGN's role in the energy transition phase towards the NZE by 2060, namely supporting the Government's program to increase the use of clean energy through the distribution of national natural gas. Natural gas, which can reduce emissions by around 40% compared to other energy sources, can become a solution to the energy sector's emission reduction target of 377 million tons of CO2 in 2035.

We will continue to increase the natural gas-based energy conversion program or gasification in various strategic sectors, including the national electricity sector. In addition, the Company will also continue to encourage the use of natural gas in the retail and household sectors through various interesting programs.

The Company will also renew its commitment to be an environmentally friendly company, have good governance and be socially responsible. From an environmental perspective, we implement environmental management in accordance with applicable standards. In addition, every year PGN consistently takes measures to reduce emissions, waste and energy to reduce the environmental footprint.

We also ensure that every business practice is carried out in compliance with the prevailing regulations and GCG practices, including through strengthening a culture of sustainability, internal control, risk management and anti-corruption enforcement. From a social perspective, the Company ensures welfare, safety and equal opportunities for all employees as well as community empowerment in the areas where the Company operates.

One of the community empowerment programs that we continue to run is the Program Desa Binaan/the Foster Village Program or the development of villages around the operational area to become advanced and independent villages, so as to support sustainable development. Currently there are five PGN assisted villages, namely Teluk Terate Village in Serang, Sriminosari Village in Lampung, Pagardewa Village in Muara

Kalisogo di Sidoarjo dan Desa Tembesi Tower di Batam dengan total ribuan penerima manfaat.

Perusahaan menerima berbagai penghargaan atas inisiatifnya di bidang keberlanjutan di antaranya Penghargaan K3 2022 dari Kementerian Ketenagakerjaan untuk penghargaan kecelakaan nihil (*zero accident*) dan penanggulangan COVID-19, Penghargaan Keselamatan Migas Tahun 2022 dari Direktorat Jenderal Minyak dan Gas Bumi Kementerian ESDM, Penghargaan Transparansi Emisi Korporasi 2022, dan Indonesia *Diversity Equity Inclusion* & *Environmental Social Governance Awards* (IDEAS) 2022.

Selain itu, PT Pertamina Gas selaku anak perusahaan PGN berhasil meraih penghargaan PROPER Emas dan 4 PROPER Hijau pada tahun ini. PROPER Emas menunjukkan bahwa Perusahaan telah melakukan pengelolaan lingkungan lebih dari yang dipersyaratkan sekaligus melakukan pengembangan kemasyarakatan secara berkesinambungan

Untuk memperkuat penerapan keberlanjutan di tubuh Perusahaan, pada tahun 2022 PGN membentuk Komite Keberlanjutan yang bertugas mengawasi, menetapkan serta mengarahkan kinerja Perusahaan terkait keberlanjutan. Komite yang dipimpin oleh Direktur Utama dan didukung oleh beragam Pejabat Penanggung Jawab Bidang ini akan memastikan implementasi program keberlanjutan berjalan baik di fungsi dan unit bisnis masing-masing. Perusahaan juga membentuk Tim ESG yang bertugas memastikan bahwa arah perubahan Perusahaan ke depan sesuai dengan manajemen ESG yang baik, berorientasi kepada lingkungan/*eco-friendly*, serta sesuai dengan kaidah dan *framework* yang tepat.

PERUBAHAN KOMPOSISI ANGGOTA DIREKSI

Sepanjang tahun 2022 tidak terdapat perubahan komposisi Direksi PGN. Dengan demikian susunan Direksi masih sesuai sebagaimana ditetapkan pada Rapat Umum Pemegang Saham Tahunan (RUPST) tanggal 3 Mei 2021 sebagai berikut:

Enim, Tambak Kalisogo Village in Sidoarjo and Tembesi Tower Village in Batam with a total of thousands of beneficiaries.

The company received various awards for its initiatives in the field of sustainability including the 2022 K3 Award from the Ministry of Manpower for a zero accident award and COVID-19 countermeasures, the 2022 Oil and Gas Safety Award from the Directorate General of Oil and Natural Gas, Ministry of Energy and Mineral Resources, the 2022 Corporate Emissions Transparency Award, and the 2022 Indonesia Diversity Equity Inclusion & Environmental Social Governance Awards (IDEAS).

In addition, PT Pertamina Gas as a PGN subsidiary won the Gold PROPER award and four Green PROPER awards this year. Gold PROPER shows that the Company has carried out environmental management more than required while simultaneously carrying out community development in a sustainable manner.

To strengthen the implementation of sustainability in the Company, in 2022 PGN established a Sustainability Committee tasked with supervising, determining and directing the Company's performance regarding sustainability. The committee led by the President Director and supported by various Officials in charge of this sector will ensure that the implementation of the sustainability program runs well in their respective functions and business units. The Company has also established an ESG Team which is tasked with ensuring that the Company's direction of change in the future is in line with good ESG management, environmentally oriented/eco-friendly, and in line with the prevailing regulations and frameworks.

CHANGES IN THE COMPOSITION OF THE MEMBERS OF THE BOARD OF DIRECTORS

Throughout 2022, there was no change in the composition of the PGN Board of Directors. Therefore, the composition of the Board of Directors remains in accordance with what has been determined at the Annual General Meeting of Shareholders (AGMS) on May 3, 2021 as follows:

Jabatan	**Nama I** Names	**Positions**
Direktur Utama	M. Haryo Yunianto	President Director
Direktur Infrastruktur dan Teknologi	Achmad Muchtasyar	Director of Infrastructure and Technology
Direktur Keuangan dan Manajemen Risiko	Fadjar Harianto Widodo	Director of Finance and Risk Management
Direktur Sales dan Operasi	Faris Aziz	Director of Sales and Operations
Direktur SDM dan Penunjang Bisnis	Beni Syarif Hidayat	Director of HR and Business Support
Direktur Strategi dan Pengembangan Bisnis	Heru Setiawan	Director of Strategy and Business Development

PENUTUP

Mewakili Direksi saya menyampaikan terima kasih kepada berbagai pihak yang telah mendukung pencapaian Perusahaan. Apresiasi yang tinggi kami berikan kepada Dewan Komisaris atas arahan, saran dan masukan kepada Direksi selama periode berjalan. Penghargaan yang sama juga kami berikan kepada PT Pertamina (Persero) selaku induk Perusahaan, para pemegang saham, pelanggan, mitra usaha dan seluruh pemangku kepentingan atas dukungan dan kerjasamanya selama ini. Tak lupa kami juga memberikan apresiasi setinggi-tingginya kepada seluruh Perwira Subholding Gas atas kontribusi, dedikasi dan kerja kerasnya melalui fungsinya masing-masing.

Hasil kinerja PGN 2022 telah membuktikan ketahanan model bisnis dan komitmen seluruh manajemen dan pekerja terhadap keberlangsungan Perusahaan. Bersama-sama kita akan terus menyongsong peluang dan tantangan yang ada dengan optimisme dan keyakinan untuk dapat mewujudkan visi Perseroan ke depan: Menjadi Perusahaan Gas Nasional Terkemuka dan Terpercaya Berstandar Kelas Dunia dalam Penyediaan Infrastruktur dan Pemanfaatan Gas Bumi.

CLOSING STATEMENT

On behalf of the Board of Directors, I would like to express my gratitude to various stakeholders who have supported the Company's achievements. We would like to extend our sincere appreciation to the Board of Commissioners for the direction, suggestions and input given to the Board of Directors during the current period. Likewise, appreciation goes to PT Pertamina (Persero) as the holding company, shareholders, customers, business partners and all stakeholders for their support and cooperation to date. We also extend our heartfelt appreciation to all Gas Subholding Employees for their contribution, dedication and hard work through their respective functions.

The PGN's performance in 2022 has proven the resilience of the business model and the commitment of all management and employees to the sustainability of the Company. Together we will continue to make the most of opportunities and overcome challenges with optimism and confidence to be able to materialize the Company's vision going forward: to become a Leading and Trusted National Gas Company with World-Class Standard in the Provision of Infrastructure and Utilization of Natural Gas.

Jakarta, 28 April 2023
Jakarta, April 28, 2023



M. Haryo Yunianto
Direktur Utama
President Director

DIREKSI
Board of Directors



M. Haryo Yunianto
Direktur Utama
President Director

Achmad Muchtasyar
Direktur Infrastruktur dan Teknologi
Director of Infrastructure and Technology

Beni Syarif hidayat
Direktur SDM dan Penunjang Bisnis
Director of HR and Business Support

Fadjar Harianto Widodo
Direktur Keuangan dan Manajemen Risiko
Director of Finance and Risk Management

Fariz Aziz
Direktur Sales dan Operasi
Director of Sales and Operations

Heru Setiawan
Direktur Strategi dan Pengembangan Bisnis
Director of Strategy and Business Development

SURAT PERNYATAAN TANGGUNG JAWAB
Liability Statement Letter

SURAT PERNYATAAN TANGGUNG JAWAB ATAS LAPORAN TAHUNAN PT PERUSAHAAN GAS NEGARA Tbk TAHUN BUKU 2022
Liability Statement Letter Pertaining to the Annual Report of PT Perusahaan Gas Negara Tbk for the Fiscal Year of 2022

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Perusahaan Gas Negara Tbk Tahun Buku 2022 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We the undesigned declare that all the information included in the Annual Report 2022 of PT Perusahaan Gas Negara Tbk has been fully disclosed and we are responsible for the truthfulness of the content of the Company's Annual Report.

This is our declaration, which has been made truthfully.

Jakarta, 28 April 2023

Jakarta, April 28, 2023



Arcandra Tahar
Komisaris Utama
President Commissioner

Warih Sadono
Komisaris
Commissioner

Luky Alfirman
Komisaris
Commissioner



Paiman Raharjo
Komisaris Independen
Independent Commissioner

Dini Shanti Purwono
Komisaris Independen
Independent Commissioner

Christian H. Siboro
Komisaris Independen
Independent Commissioner

SURAT PERNYATAAN TANGGUNG JAWAB ATAS LAPORAN TAHUNAN PT PERUSAHAAN GAS NEGARA Tbk TAHUN BUKU 2022

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M. Haryo Yunianto
Direktur Utama
President Director

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Direktur SDM dan Penunjang Bisnis
Director of HR and Business Support

Heru Setiawan
Direktur Strategi dan Pengembangan Bisnis
Director of Strategy and Business Development





03

PROFIL PERUSAHAAN

Company Profile

SEKILAS PT PERUSAHAAN GAS NEGARA TBK

About PT Perusahaan Gas Negara Tbk

NAMA DAN DOMISILI PERSEROAN
Company's Name and Domicile

PT Perusahaan Gas Negara Tbk

berdomisili di Jakarta
domiciled in Jakarta

TANGGAL PENDIRIAN
Date of Establishment

13 Mei 1965
May 13, 1965

ALAMAT PERSEROAN
Company Address

Kantor Pusat
Head Office

Jl. K. H. Zainul Arifin No. 20
DKI Jakarta 11140
F : +62 21 397 00645; 6334 838
T : +62 21 6333 080

Kantor Korespondensi
Correspondence Office

Jl. K. H. Zainul Arifin No. 20
DKI Jakarta 11140
F : +62 21 397 00645; 6334 838
T : +62 21 6333 080
E : pcc135@pertamina.com

MODAL DITEMPATKAN DAN DISETOR PENUH
Issued Capital and Paid-up Capital

IDR 2.424.150.819.600 (dua triliun empat ratus dua puluh empat miliar seratus lima puluh juta delapan ratus sembilan belas ribu enam ratus rupiah).
IDR 2.424.150.819.600 (two trilion four hundred twenty-four bilion one hundred fifty milion eight hundred nineteen thousand and six hundred rupiah)

DASAR HUKUM PENDIRIAN
Legal Basis for it's Establishment

Peraturan Pemerintah No. 19 Tahun 1965 tentang Pembubaran Badan Pimpinan Umum Perusahaan Listrik Negara dan Pendirian Perusahaan Listrik Negara (PLN) dan Perusahaan Gas Negara (PGN)

Government Regulation No. 19 of 1965 concerning Dissolution of the Governing Body of the State Electricity Company (PLN) and the State Gas Company (PGN)

MODAL DASAR
Authorized Capital

IDR7.000.000.000.000 (tujuh triliun rupiah)
IDR7,000,000,000,000 (Seven trillion rupiah)

KEPEMILIKAN
Ownership

Pemerintah Republik Indonesia	PT Pertamina (Persero)	Publik
The Government of the Republic of Indonesia	PT Pertamina (Persero)	Public
1 Lembar Saham Seri A Dwiwarna	**56,96%**	**43,04%**
1 Dwiwarna Serie A share	13.809.038.755 lembar saham seri B 13,809,038,755 serie B shares	10.432.469.440 lembar saham seri B 10,432,469,440 serie B shares

PENCATATAN DI BURSA
Listing of the Stock Exchange

Saham Perseroan telah dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya (sekarang Bursa Efek Indonesia) pada tanggal 15 Desember 2003
The Company's shares have been listed at the Jakarta Stock Exchange and Surabaya Stock Exchange (currently: Indonesia Stock Exchange) on December 15, 2003

KODE SAHAM
Stock Code

Bursa Efek Indonesia:

PGAS

Indonesia Stock Exchange: PGAS

135
pcc135@pertamina.com
www.pgn.co.id
@gas_negara
Perusahaan Gas Negara
@Gas_Negara
@PerusahaanGasNegaraPGN

RIWAYAT SINGKAT PERUSAHAAN

Brief History of the Company

1859
FIRMA L.J.N. EINDHOVEN & CO GRAVENHAGE

Pertama kali Perusahaan didirikan oleh keluarga Eindhoven.
Firstly established by an Eindhoven family.

1863
NV NETHERLAND INDISCHE GAS MAATSCHAPPIJ (NIGM)

Pemerintah Belanda mengambil alih usaha keluarga Eindhoven dan mengubah nama Perusahaan menjadi NIGM. Pada 1879, NIGM mengoperasikan dua pabrik gas di Jakarta dan Surabaya.
The Dutch Government took over Eindhoven family business and changed its name to NIGM. In 1879, NIGM operated two gas plants in Jakarta and Surabaya.

1950
NV OVERZEESE GAS EN ELECTRICITEIT MAATSCHAPPIJ (NV OGEM)

Pemerintah Belanda mengoperasikan 11 pabrik gas dari 33 pembangkit listrik, menggabungkan NIGM dengan Perusahaan listrik Pemerintah Belanda, lalu mengubah namanya jadi NV OGEM.
The Dutch Government operated 11 gas plants from 33 power plants, combining NIGM with the Dutch Government's power plants and changed its name to NV OGEM.

1958
BADAN PENGAMBIL ALIH PERUSAHAAN- PERUSAHAAN LISTRIK DAN GAS (BP3LG)

Pemerintah Indonesia melakukan nasionalisasi perusahaan-perusahaan asing.
The Indonesian Government then nationalized foreign companies.

1961
BADAN PIMPINAN UMUM PERUSAHAAN LISTRIK NEGARA (BPU-PLN)

Peleburan Perusahaan gas dan Perusahaan listrik negara.
Dissolution of the state gas and electricity companies.

1965
PERUSAHAAN GAS NEGARA

Pada 13 Mei 1965, berdasarkan Peraturan Pemerintah No. 19 tahun 1965, PGN ditetapkan sebagai Perusahaan Negara.
On May 13, 1965, based on Government Regulation No.19 of 1965, PGN was declared a State Company.

1984
PERUSAHAAN UMUM GAS NEGARA

Perubahan bentuk usaha menjadi Perusahaan Umum (Perum)
The state changed its companies into public companies (perum)

1994
PT PERUSAHAAN GAS NEGARA (PERSERO)

Perubahan status perseroan diiringi penambahan ruang lingkup usaha. Selain di bidang distribusi gas bumi, PGN juga berfungsi sebagai *transporter* di bidang transmisi.
Such change of corporate status was followed with additional business scopes. In addition to distribution of natural gas, PGN also serves as a transporter in transmission business.

2003
PT PERUSAHAAN GAS NEGARA (PERSERO) Tbk

Saham PGN dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya pada 15 Desember 2003 dengan kode transaksi perdagangan PGAS.
PGN shares were listed at the Jakarta Stock Exchange and Surabaya Stock Exchange on December 15, 2003 and its trading code is PGAS.

2018
PT PERUSAHAAN GAS NEGARA Tbk

Pada 11 April 2018, berdasarkan Peraturan Pemerintah No. 6 tahun 2018, Pemerintah mengalihkan 56,96% saham seri B kepada PT Pertamina (Persero), sejalan inisiatif pembentukan Holding BUMN Migas dan PGN sebagai Subholding Gas.
On April 11, 2018, based on Government Regulation No. 6 of year 2018, the Government handed over 56.96% of its series B shares to PT Pertamina (Persero), in line with its initiative in establishing Holding BUMN Migas and PGN as a Subholding Gas.

PERKEMBANGAN BISNIS PERUSAHAAN

Development of the Company's Business

1998

PGN berhasil menyelesaikan Pipa Transmisi Ruas Grissik-Duri yang diikuti dengan pembentukan Entitas Anak di bidang transmisi yaitu PT Transportasi Gas Indonesia (TGI) pada 2002 yang akan mengoperasikan pipa transmisi tersebut.

PGN managed to complete Grissik-Duri Transmission Pipeline and established a Subsidiary Entity for transmission business called PT Transportasi Gas Indonesia (TGI) in 2002 that will operate the transmission pipeline.

2003

Penyelesaian Pipa Transmisi Grissik-Batam-Singapura yang merupakan pipa hilir gas bumi pertama yang melintasi batas negara. Pipa transmisi ini dioperasikan oleh PT Transportasi Gas Indonesia.

Grissik-Batam-Singapore Transmission Pipeline, which is the first natural gas pipeline across the border, was completed. This pipeline is run by PT Transportasi Gas Indonesia.

2007

Pada 25 Oktober 2007, PGN berhasil menyelesaikan Pipa Transmisi South Sumatera West Java terdiri dari SSWJ I dengan Ruas Stasiun Penerima Gas Pagardewa-Bojonegara dan SSWJ II dengan Ruas Grissik-Muara Bekasi.
Pada tahun ini, PGN mendirikan Entitas Anak di bidang telekomunikasi, yaitu PT PGAS Telekomunikasi Nusantara (PGASCOM), yang mengoperasikan dan memelihara jaringan kabel *fiber optic* yang dibangun untuk pengoperasian SCADA untuk menjaga keandalan penyaluran gas bumi di sepanjang jaringan pipa transmisi Grissik-Batam-Singapura.

On October 25, 2007, PGN managed to complete the installation of South Sumatera-West Java transmission pipeline, which consists of SSWJ I connecting gas receiving stations of Pagardewa-Bojonegara and SSWJ II connecting Grissik-Muara Bekasi.
In the same year, PGN established a subsidiary entity dealing with telecommunication business called PT PGAS Telekomunikasi Nusantara (PGASCOM). PGASCOM operates and maintains fiber optic cables so as to operate SCADA in order to maintain proper supply of natural gas along transmission pipeline of Grissik-Batam-Singapore.

2009

PGN membentuk Entitas Anak bernama PT PGAS Solution yang bergerak di bidang usaha rekayasa teknik, operasi dan pemeliharaan, kontraktor EPC, serta perdagangan.

PGN established a subsidiary entity called PT PGAS Solution dealing with technical engineering, operation and maintenance, EPC contractor, and trading.

2010

PT Pertamina (Persero) dan PGN mendirikan Perusahaan patungan di bidang LNG, yaitu PT Nusantara Regas sebagai tonggak baru pemanfaatan LNG untuk domestik.

PT Pertamina (Persero) and PGN established a joint venture in the LNG sector, namely PT Nusantara Regas as a new milestone for domestic use of LNG.

2011

PGN membentuk dua Entitas Anak di bidang hulu dan hilir bisnis gas bumi. PT Saka Energi Indonesia di bidang hulu dan PT Gagas Energi Indonesia di bidang hilir.

PGN established two Subsidiary Entities in the upstream and downstream natural gas business, namely PT Saka Energi Indonesia in the upstream sector and PT Gagas Energi Indonesia in the downstream sector.

2012

Pada tahun 2012, PGN mendirikan Entitas Anak PT PGN LNG Indonesia (PLI) dengan lingkup usaha antara lain pengadaan pasokan LNG dan niaga, penyimpanan termasuk regasifikasi kepada pembeli, serta kegiatan usaha lainnya di bidang LNG.

In 2012, PGN established a Subsidiary Entity called PT PGN LNG Indonesia (PLI) with a scope of business including procurement of LNG supply and trade, storage including regasification for buyers, as well as other business activities in the LNG sector.

2014

PGN mendirikan entitas anak PT Permata Graha Nusantara dengan lingkup usaha antara lain pengelolaan properti, penyediaan jasa tenaga kerja, fasilitas manajemen, serta profitisasi sumber daya dan aset Perusahaan. Di tahun ini, dimulai pengoperasian FSRU Lampung secara komersial untuk mendukung keandalan pasokan gas bumi di Jawa Bagian Barat dengan menggunakan LNG.

PGN established a subsidiary entity called PT Permata Graha Nusantara with a scope of business including property management, provision of labor services, management facilities, and profitability of the Company's resources and assets. This year, the commercial operation of the Lampung FSRU was started to support the reliability of natural gas supply in the Western part of Java using LNG.

2015

Pada Agustus 2015, PGN melalui entitas afiliasi PT Kalimantan Jawa Gas (KJG) berhasil menyelesaikan pembangunan ruas pipa Transmisi Kalija I dari lapangan gas bumi Kepodang ke PLTG Tambak Lorok Semarang sepanjang 201 km dan dilanjutkan dengan komersialisasi pipa tersebut. Di tahun yang sama, Pertagas menyelesaikan pembangunan Pipa Transmisi Ruas Arun Belawan sepanjang 350 kilometer untuk mendukung keandalan penyaluran gas bumi di wilayah Sumatera Bagian Utara.
PT Perta Arun Gas berhasil menyelesaikan revitalisasi kilang LNG Arun menjadi terminal penerima dan regasifikasi LNG. Menambah lengkap fasilitas terminal penerima dan regasifikasi yang sudah ada sebelumnya, yaitu di Teluk Jakarta dan Lampung.

In August 2015, PGN through an affiliated entity, PT Kalimantan Jawa Gas (KJG) managed to complete the construction of a 201 km-long Kalija I transmission pipeline connecting Kepodang natural gas field and Tambak Lorok Gas Power Plant in Semarang, subsequently commercializing it. In the same year, Pertagas completed the construction of the 350 km-long Arun Belawan Transmission Pipeline to support the reliability of natural gas distribution in the Northern part of Sumatra.
PT Perta Arun Gas managed to complete the revitalization of LNG Arun plant to become a receiving terminal and regasification of LNG. In addition, the Company also provided additional facilities for receiving terminal and regasification of existing plants in Teluk Jakarta and Lampung.

2018

Sejalan dengan inisiatif Pemerintah membentuk Holding BUMN Migas, pada 11 April 2018, PGN menjadi bagian dari PT Pertamina (Persero) dengan dialihkannya saham seri B milik negara RI yang menandai terbentuknya Holding BUMN Migas. Selanjutnya pada 28 Desember 2018, PGN resmi menjadi Subholding Gas dengan pengambilalihan 51% saham milik PT Pertamina (Persero) pada PT Pertamina Gas.

In line with the Government's initiative to establish Oil and Gas Holding State Owned Enterprises, on April 11, 2018, PGN became part of PT Pertamina (Persero) following the acquisition of the State's B series shares, which marked the establishment of Oil and Gas Holding SOEs. On December 28, 2018, PGN officially became a Gas Subholding by taking over 51% shares of PT Pertamina (Persero) in PT Pertamina Gas.

2019

PGN melakukan pelunasan atas akuisisi 51% saham PT Pertamina Gas pada bulan Maret 2019 sebagai bagian dari rangkaian Holding Migas.

PGN paid off the acquisition of 51% shares of PT Pertamina Gas in March 2019 as part of the Oil and Gas Holding.

2020

PGN melakukan Restrukturisasi Organisasi Subholding Gas yang bertujuan meningkatkan efisiensi dan efektivitas pengelolaan bisnis gas guna mencapai pertumbuhan berkelanjutan. Pada tahun ini juga, PGN mencanangkan program strategis korporat yaitu Tujuh Program Gasifikasi Nasional atau Sapta PGN. Sebagai bentuk peran Subholding Gas mendukung Pemerintah dalam pembangunan nasional dan pertumbuhan industri nasional di masa pandemi, PGN mengimplementasikan Keputusan Menteri ESDM No.89 & 91 tahun 2020, di mana sektor industri dan kelistrikan mendapatkan gas harga khusus hingga diharapkan perekonomian nasional dapat tumbuh lebih cepat dan berkelanjutan.

PGN restructured the organization of the Gas Subholding to improve its management efficiency and effectiveness in achieving sustainable development. Also this year, PGN launched a strategic corporate program, namely Seven National Gasification Programs or Sapta PGN. In its capacity as a Gas Subholding, PGN supported the Government and national industries amid the pandemic by implementing Minister of Energy and Mineral Resources Decrees (MEMR) Number 89 and 91 of 2020, enabling the industrial and electricity sectors to obtain special gas prices so that the national economy can grow faster and more sustainably.

2021

PGN sebagai Subholding Gas bagian dari Holding Migas PT Pertamina (Persero), meluncurkan logo Pertamina Gas Negara dengan semangat Satu Pertamina mengedepankan sinergi dan kolaborasi untuk mendukung Pemerintah dalam menghadirkan energi yang lebih baik dan berkelanjutan. Program konversi penggunaan energi seperti *coal & diesel* ke gas bumi dalam masa transisi menjadikan peran gas bumi semakin penting. Oleh karenanya Perusahaan terus melakukan inisiasi dan penyelesaian program-program investasi untuk mendukung pemanfaatan gas bumi yang semakin luas.

PGN, as a Gas Subholding of Oil and Gas Holding PT Pertamina (Persero), launched the Pertamina Gas Negara logo with the spirit of `One Pertamina' to promote synergy and collaboration to support the Government in providing better and more sustainable energy. Conversion programs to replace coal & diesel with natural gas in the transition period has resulted in an increasingly important role for natural gas. Therefore, the Company continued to initiate and complete various investment programs to support the wider utilization of natural gas.

2022

PGN sebagai Subholding Gas semakin memperkuat sinergi di dalam Holding Migas Pertamina melalui penyelesaian Pembangunan Pipa Minyak mentah koridor Minas-Duri Dumai & koridor Batam-Bangko-Dumai serta Pembangunan Pipa Transmisi Gas Ruas Gresik-Semarang untuk pasokan gas dari Jimbaran Tiung Biru. PGN juga terus memberi dampak positif bagi negeri di antaranya melalui Pembangunan Jaringan Gas Rumah Tangga dengan menggunakan investasi mandiri dan mendukung pertumbuhan industri nasional melalui implementasi Keputusan Menteri ESDM No. 134 & 135 tahun 2021 (revisi atas Keputusan Menteri ESDM No. 89 dan 91 tahun 2020). Selain itu, PGN memperoleh predikat Medium Risk dari badan sertifikasi internasional dalam implementasi ESG.

PGN as a Gas Subholding further strengthened the synergy within Pertamina Oil and Gas Holding through the completion of the Construction of the Minas-Duri-Dumai Corridor Crude Oil Pipeline and that of the Batam-Bangko-Dumai as well as the construction of the Gresik-Semarang Gas Transmission Pipeline for gas supply from Jimbaran Tiung Biru. PGN also continued to positively impact the country, including through the Development of Household Gas Networks by means of independent investment, and to support the growth of the national industry through the implementation of Minister of Energy and Mineral Resources (MEMR) Decrees Number 134 and 135 of 2021 (amendment to MEMR Decrees Number 89 and 91 of 2020). In addition, PGN also received a Medium Risk rating from an international certification body for implementing ESG.

LOGO PERUSAHAAN
Company Logo



1859-1965

Logo yang digunakan saat Perusahaan bernama Firma L.J.N Eindhoven & CO Gravenhage.
Logo used when the Company's name was registered as Firma L.J.N. Eindhoven & CO Gravenhage.



1965-1994

Melambangkan sifat pelayanan utilitas gas, dengan bumi sebagai sumbernya serta misi Perusahaan dalam kegiatan produksi, instalasi, transmisi, dan distribusi.
It symbolizes the nature of gas utility services with the earth as its source and the Company's mission in production, installation, transmission, and distribution activities.



1994-2003

Gambar lidah api dengan kesan dinamis. Semangat dan inovasi menjadi tekad Perusahaan dalam memberikan pelayanan. Lingkaran hitam melambangkan bumi dan pipa sebagai sarana penghantar gas bumi.
It is an image of a dynamic flame. The Company is determined to provide services with spirit and innovation. The black circle represents the earth and the pipe as a means to distribute natural gas.



2003-2011

Mencerminkan visi Perusahaan yang berorientasi global, menjadi Perusahaan publik terkemuka di bidang penyedia gas bumi. Tulisan "Gas Negara" menjadi bagian yang tak terpisahkan dari logo, menyiratkan sifat Perusahaan yang dinamis dan terus berkembang.
It reflects the Company's globally oriented vision to be a leading public Company in the natural gas sector. "Gas Negara" or State Gas is an integrated part of the logo, indicating its nature as a dynamic and continuously growing Company.



2011-2018

Menyimbolkan api yang terdiri dari lima elemen yang mewakili lima pemangku kepentingan utama: konsumen, investor, pekerja, negara, dan PGN.
It symbolizes five elements of flame, representing five major stakeholders, namely customers, investors, employees, the State, and PGN.



2018-2021

Penambahan *tagline* "A MEMBER OF PERTAMINA" menandakan kedudukan PGN sebagai bagian dari Pertamina sejalan dengan inisiatif Pemerintah membentuk Holding BUMN Migas.
The addition of "A MEMBER OF PERTAMINA" tagline indicates PGN's position as part of Pertamina in line with the Government's initiative to establish Oil and Gas Holding SOEs.

Pada tanggal 12 Juni 2020, didirikan 6 subholding di bawah Pertamina yaitu Subholding Upstream, Subholding Gas, Subholding Power & NRE, Subholding Commercial & Trading, Subholding Refinery & Petrochemical, dan Subholding Shipping.

Logo Pertamina Gas Negara menyimbolkan transformasi PT Perusahaan Gas Negara Tbk (PGN) sebagai Subholding Gas Pertamina. Penyesuaian pada struktur *masterbrand* mengikuti identitas *Brand* Holding Pertamina dengan prinsip "*One Brand*" yang ditetapkan oleh Pertamina bagi anak usahanya.

Identitas baru masih memiliki arti yang sama jika dijadikan kependekan menjadi PGN. Selain itu memiliki arti kepemilikan baru, Pertamina Gas Negara.

Pertamina Gas Negara dipilih oleh mayoritas *stakeholder* dan pekerja internal PGN yang diwawancarai karena masih mengadopsi identitas PGN, yaitu Gas Negara. PGN dinilai sudah memiliki *brand value* yang kuat di publik, sehingga ketika berubah perlu nama yang juga mudah bagi publik untuk mengenal identitas baru PGN.

Dengan konsisten menggemakan semangat "Satu Energi, Satu Pertamina", sinergi segala upaya dan kegiatan dalam penyediaan energi menjadi kekuatan gabungan yang akan memberdayakan Perusahaan untuk memberikan dampak yang lebih besar dalam rangka mencari solusi untuk tantangan energi masa depan.

Transformasi menjadi strategi dalam menyelaraskan identitas subholding gas pertamina.

PERTAMINA GAS NEGARA

Perusahaan energi nasional dengan jaringan terlengkap yang menyinergikan seluruh kekuatannya, dalam proses transformasi menuju era energi bersih untuk kehidupan yang lebih baik.

Menyinergikan kekuatan Perusahaan melalui inovasi, teknologi dan manusia di dalamnya, melalui jaringan terlengkap yaitu *downstream*, *midstream* serta pendukung lainnya secara terintegrasi.

TAGLINE

"ENERGY"

Mengidentifikasi peran penting PGN yang tidak hanya bergerak di bidang penyaluran gas bumi, juga turut berperan dalam penyediaan energi yang krusial.

"FOR LIFE"

Menandakan peran penting PGN melalui gas bumi dalam menggerakkan dan meningkatkan kualitas hidup di Indonesia, mulai untuk mengolah makanan sehari-hari hingga menjalankan pembangkit listrik. Berorientasi pada masa depan, mengkonfirmasikan komitmen PGN terhadap jaminan energi berkelanjutan jangka panjang bagi konsumen, menyediakan solusi energi inovatif yang dapat diandalkan untuk perencanaan jangka panjang.

On June 12, 2020, six subholdings were established under Pertamina, namely Upstream Subholding, Gas Subholding, Power and NRE Subholding, Commercial & Trading Subholding, Refinery & Petrochemical Subholding, and Shipping Subholding.

The Pertamina Gas Negara logo symbolizes the transformation of PT Perusahaan Gas Negara Tbk (PGN) as the Gas Subholding of Pertamina. Adjustments to the masterbrand structure follow Pertamina's brand-holding identity with the `One Brand' principle set by Pertamina for its subsidiaries.

The new identity still has the same meaning if it is shortened to PGN. In addition, it has a new ownership meaning of Pertamina Gas Negara.

Pertamina Gas Negara was chosen by the majority of PGN stakeholders and internal employees interviewed as it still adopts PGN's identity, namely Gas Negara. PGN is considered to already have a strong brand value in the public, so if it is changed, it needs a name that is also easy for the public to recognize the PGN's new identity.

Consistently echoing the spirit of `One Energy, One Pertamina', the synergy of all of the efforts and activities in the provision of energy becomes a combined strength that will empower the Company to have greater impacts in order to seek solutions to future energy challenges.

Transformation becomes a strategy in aligning Pertamina's Gas Subholding identity.

PERTAMINA GAS NEGARA

The national energy Company with the most complete network synergizes all the strengths in the process of transforming towards the era of clean energy for a better life.

The synergy of the Company's strength is carried out through innovation, technology, and people, with the most complete network of downstream, midstream, and other supports in an integrated manner.

TAGLINE

"ENERGY"

It signifies the important role of PGN, which is not only engaged in the distribution of natural gas but also plays a role in the provision of crucial energy.

"FOR LIFE"

It marks the important role of PGN through natural gas in driving and improving the quality of life in Indonesia, starting from cooking daily meals to operating power plants. Oriented toward the future, it confirms PGN's commitment to providing a sustainable supply of energy for customers in the long run and a reliable and innovative energy solution for the long term.

VISI DAN MISI
Vision and Mission

VISI

Menjadi Perusahaan Gas Nasional Terkemuka dan Terpercaya Berstandar Kelas Dunia dalam Penyediaan Infrastruktur dan Pemanfaatan Gas Bumi

MISI

Menjalankan bisnis gas di bidang *midstream*, *downstream*, dan usaha pendukung lainnya yang berkomitmen untuk meningkatkan nilai bagi seluruh pemangku kepentingan dengan melakukan:

1. Niaga gas bumi dan LNG sebagai penggerak pertumbuhan ekonomi nasional berdasarkan prinsip-prinsip komersial yang kuat.
2. Penyediaan infrastruktur gas bumi dan LNG secara terintegrasi.
3. Pengusahaan kegiatan jasa pendukung penyediaan infrastruktur dan pemanfaatan gas bumi melalui pemilihan teknologi yang tepat guna.
4. Pengembangan bisnis melalui pemanfaatan gas bumi untuk industri berbasis gas dan turunannya.

Dewan Komisaris dan Direksi PGN telah menyetujui Visi dan Misi Perseroan. Visi dan Misi Perseroan sebagai Subholding Gas juga telah diperbarui dan ditetapkan melalui Keputusan Direksi PT Perusahaan Gas Negara Tbk No.039601.K/OT/PDO/2020 tanggal 2 November 2020 tentang Visi dan Misi PT Perusahaan Gas Negara Tbk. Sedangkan budaya Perusahaan ditetapkan dalam Keputusan Direksi PT Perusahaan Gas Negara Tbk No.037800.K/OT.04/PDO/2020 tanggal 16 Oktober 2020 perihal Penerapan Nilai-Nilai Utama (*Core Values*) AKHLAK di Lingkungan Subholding Gas.

VISION

To be the Leading and Trusted National Gas Company with Global-Class Standards in the Provision of Natural Gas Infrastructure and Utilization.

MISSION

Conducting midstream and downstream gas business and other supporting businesses committed to increasing the value for all stakeholders through:

1. Trading of natural gas and LNG as a driver of national economic growth based on solid commercial principles.
2. Providing integrated natural gas and LNG infrastructure.
3. Organizing services to support the provision of gas infrastructure and utilization through an applicable selection of technology.
4. Developing business through natural gas utilization for gas-based industries and its derivatives.

PGN's Board of Commissioners and Board of Directors have approved the Company's Vision and Mission. The Vision and Mission of the Company as a Gas Subholding have also been amended and stipul ated through Decree of Board of Directors of PT Perusahaan Gas Negara Tbk Number 039601.K/OT/PDO/2020 dated 2 November 2020 on the Vision and Mission of PT Perusahaan Gas Negara Tbk. Meanwhile, the corporate culture is stipulated in Decree of Board of Directors of PT Perusahaan Gas Negara Tbk Number 037800.K/OT.04/PDO/2020 dated 16 October 2020 on the Implementation of AKHLAK's Core Values in the Gas Subholding.

BUDAYA PERUSAHAAN
Corporate Culture

AKHLAK

Dalam mendukung peran PGN sebagai Subholding Gas dan pengelola utama bisnis gas bumi di Indonesia, PGN menempatkan implementasi budaya Perusahaan "AKHLAK" (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif) sebagai faktor penting untuk pencapaian Visi Misi Subholding Gas. AKHLAK menjadikan perilaku seluruh organisasi selaras dengan AKHLAK telah menjadi budaya bagi perilaku setiap Perwira Subholding Gas.

In supporting PGN's role as the Gas Subholding and the main manager of the natural gas business in Indonesia, PGN puts the implementation of the corporate culture of "AKHLAK" (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative) as an important factor for achieving the Gas Subholding's Vision and Mission. AKHLAK aligns the behavior of the entire organization with the corporate culture, the culture of behavior for every Gas Subholding Employee.

AMANAH

Memegang teguh kepercayaan yang diberikan
- **Memenuhi janji dan komitmen.**
- **Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan.**
- **Berpegang teguh kepada nilai moral dan etika.**

TRUSTWORTHY

Uphold the earned trust
- Fulfilling promises and commitments.
- Being responsible for tasks, decisions, and actions.
- Adhering to moral and ethical values.

KOMPETEN

Terus belajar dan mengembangkan kapabilitas
- **Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah.**
- **Membantu orang lain belajar.**
- **Menyelesaikan tugas dengan kualitas terbaik.**

COMPETENT

Continue to learn and develop capabilities
- Improving self-competence to respond to ever-changing challenges.
- Helping others learn.
- Completing tasks with the best quality.

HARMONIS

Saling peduli dan menghargai perbedaan
- **Menghargai setiap orang apapun latar belakangnya.**
- **Suka menolong orang lain.**
- **Membangun lingkungan kerja yang kondusif.**

HARMONIOUS

Care for each other and respect differences
- Respecting everyone regardless of background.
- Willing to help others.
- Building a conducive work environment.

LOYAL

Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara
- **Menjaga nama baik sesama Perwira Subholding Gas, pimpinan, BUMN, dan Negara.**
- **Rela berkorban untuk mencapai tujuan yang lebih besar.**
- **Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.**

LOYAL

Dedicate and prioritize the interests of the Nation and the State
- Maintaining the reputation of fellow Gas Subholding Employees, leaders, SOEs, and the State.
- Willing to make sacrifices to achieve a greater goal.
- Obeying the leadership as long as it is not against the law and ethics

ADAPTIF

Terus berinovasi & antusias dalam menggerakkan ataupun menghadapi perubahan
- **Cepat menyesuaikan diri untuk menjadi lebih baik.**
- **Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi.**
- **Bertindak proaktif.**

ADAPTIVE

Continue to innovate and show enthusiasm in driving or facing changes
- Being fast in adapting to become better.
- Making continuous improvement following technological developments.
- Being proactive.

KOLABORATIF

Membangun kerja sama yang sinergis
- **Memberi kesempatan kepada berbagai pihak untuk berkontribusi.**
- **Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.**
- **Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.**

COLLABORATIVE

Build synergistic cooperation
- Providing opportunities for various parties to contribute.
- Being open about working together to generate added value.
- Mobilizing the use of various resources for common goals.

BIDANG USAHA
Nature of Businesses

KEGIATAN USAHA

KEGIATAN USAHA MENURUT ANGGARAN DASAR

Sesuai Pasal 3 Anggaran Dasar PGN sebagaimana terakhir diubah dengan Akta No. 28 tanggal 11 Mei 2021 yang dibuat di hadapan Notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta, kegiatan usaha PGN adalah sebagai berikut:

KEGIATAN USAHA UTAMA

a. Perencanaan, pembangunan, pengelolaan dan pengembangan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga.
b. Perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan distribusi gas buatan (gas hidrokarbon).
c. Pengolahan bahan bakar gas yang dapat dimanfaatkan secara langsung sebagai bahan bakar di mana pembuatannya disertai peningkatan mutu gas, seperti pemurnian, pencampuran dan proses lainnya yang dihasilkan dari gas alam, karbonasi dan gasifikasi batu bara atau bahan hidrokarbon lain, termasuk proses regasifikasi LNG (KBLI 35201).
d. Penyaluran gas melalui jaringan yang bertekanan ekstra tinggi (lebih dari 10 bar); yang bertekanan tinggi (antara 4 bar sampai dengan 10 bar); dan yang bertekanan menengah ke bawah (di bawah 4 bar) baik berasal dari produksi sendiri maupun produksi pihak lain sampai ke konsumen atau pelanggan (KBLI 35202).
e. Penyaluran, distribusi dan pengadaan semua jenis bahan bakar gas dalam bentuk gas dan cair melalui sistem saluran dan transportasi darat maupun laut (KBLI 35202).
f. Perdagangan gas dalam bentuk gas dan cair kepada konsumen melalui saluran dan transportasi darat maupun laut (KBLI 35202).
g. Perdagangan gas dalam bentuk gas dan cair melalui sistem distribusi gas yang dioperasikan oleh pihak lain dan pengoperasian pertukaran komoditas dan kapasitas pengangkutan bahan bakar gas (KBLI 35202).
h. Pengangkutan gas dalam bentuk gas dan cair dari produsen ke tempat konsumen dengan saluran pipa maupun moda transportasi darat dan laut atas dasar *fee* atau kontrak (KBLI 49300).
i. Pengoperasian gardu pompa (KBLI 49300).
j. Penyimpanan gas dalam bentuk gas dan cair sementara sebelum gas tersebut dikirim ke konsumen (KBLI 52101; KBLI 52109).

BUSINESS ACTIVITES

BUSSINESS ACTIVITIES PURSUANT TO ARTICLES OF ASSOCIATION

In accordance with Article 3 of PGN's Articles of Association as last amended by Deed Number 28 dated 11 May 2021 made before a Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notary in Jakarta, PGN's business activities are as follows:

MAIN BUSINESS ACTIVITIES

a. Carrying out planning, construction, management and downstream business development in the natural gas sector including processing, transportation, storage and trading activities.
b. Carrying out planning, construction, production development, supplying, and distribution of artificial gas (hydrocarbon gas).
c. Processing gas fuel that can be used directly as fuel where the production is accompanied by gas quality improvement, such as by refining, blending, and other processes produced from natural gas, carbonation and coal gasification, or other hydrocarbon materials, including LNG regasification process (ISIC 35201).
d. Distributing gas through pipeline networks with extra high pressure (more than 10 bar); high pressure (between 4 bar to 10 bar); and medium to lower pressure (below 4 bar) be it from own production or from other parties to consumers (ISIC 35202).
e. Carrying out transmission, distribution, and procurement of all types of gas fuel, in gas and liquid form through the pipeline system and land and sea transportation (ISIC 35202).
f. Trading gas in gas and liquid form to consumers through the pipeline system and land and sea transportation (ISIC 35202).
g. Trading gas in gas and liquid form through the gas distribution system operated by other parties and carrying out operations of commodity exchange and gas fuel transportation (ISIC 35202).
h. Transporting natural gas in gas and liquid form from producers to the consumers using the pipeline system and land and sea transportation on a fee or contract basis (ISIC 49300).
i. Operating pumping substations (ISIC 49300).
j. Providing temporary storage for gas in gas and liquid form before the gas is sent to the consumers (ISIC 52101; ISIC 52109).

k. Perdagangan bahan bakar gas dan cair, serta produk sejenisnya dalam skala industri maupun retail (KBLI 46610).
l. Instalasi gas pada bangunan gedung baik untuk tempat tinggal maupun bukan tempat tinggal (KBLI 43223).
m. Pemeliharaan dan perbaikan instalasi saluran gas (KBLI 43223).

Selain kegiatan usaha utama, Perseroan dapat melakukan kegiatan usaha penunjang lain yang berkaitan langsung dan/atau yang mendukung kegiatan usaha utama, termasuk namun tidak terbatas pada:

a. Penyertaan modal di bidang usaha hulu minyak dan gas, infrastruktur pipa minyak, LNG termasuk LNG *carrier*, NGL, LPG, CNG, jasa konstruksi, *engineering*, kelistrikan, informasi dan komunikasi, properti dan manajemen aset, kawasan pariwisata, penyediaan jasa tenaga kerja, konsultasi, dan bidang usaha lainnya.
b. Kegiatan jasa yang berkaitan dengan pertambangan gas bumi yang dilakukan atas dasar balas jasa atau kontrak.
c. Optimalisasi pemanfaatan aset dan sumber daya lainnya yang dimiliki Perseroan.

k. Trading gas and liquid fuels, as well as similar products on industrial and retail scales (ISIC 46610).
l. Installing gas in buildings for both residential and non-residential purposes (ISIC 43223).
m. Maintaining and repairing gas line installations (ISIC 43223).

In addition to the main business activities, the Company is entitled to carry out other supporting business activities that are directly related and/or that support the main business activities, including but not limited to:

a. Capital participation in the oil and gas upstream businesses, oil pipes infrastructure, LNG including LNG carrier, NGL, LPG, CNG, construction services, engineering, electricity, information and communication, property and asset management, tourism area, labor services, consulting services, and other businesses.
b. Service activities related to natural gas mining carried out on a fee or contract basis.
c. Optimization of the Company's assets and resources.



KEGIATAN USAHA YANG DIJALANKAN

Hingga akhir tahun 2022, PGN telah menjalankan seluruh kegiatan usaha yang tercantum dalam Anggaran Dasar.

BUSINESS ACTIVITIES

Until the end of 2022, PGN has carried out all business activities listed in the Articles of Association.



GSA (GAS SALES AGREEMENT)

Pada bidang niaga gas bumi, PGN membeli gas bumi dari berbagai produsen gas bumi yang kemudian dijual ke berbagai segmen pengguna akhir gas bumi, mulai dari pelanggan rumah tangga, pelanggan komersial dan industri, pelanggan pembangkit listrik hingga ke sektor transportasi baik melalui moda pipa distribusi gas bumi, CNG maupun LNG.

In natural gas trading sector, PGN buys natural gas from several producers to be subsequently sold to end users in various segments, starting from household customers, commercial and industrial customers, and power plant customers, to those in the transportation sector, be it through gas distribution pipelines, CNG or LNG.



GTA (GAS TRANSPORTATION AGREEMENT)

Pada bidang bisnis transportasi gas bumi, PGN menyediakan fasilitas/infrastruktur yang dapat dimanfaatkan oleh pemilik gas (*shipper*), sehingga gas bumi dapat dialirkan secara aman dan andal.

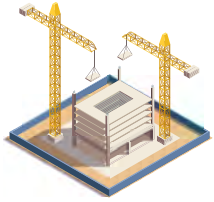
In the business of natural gas transportation, PGN provides facilities/infrastructure that can be utilized by gas owners (shippers) so that their natural gas can be transported safely and reliably.



PRODUKSI GAS DAN MINYAK BUMI
Production of Oil and Natural Gas

Pada bidang usaha di hulu minyak dan gas bumi, PGN melalui PT Saka Energi Indonesia mengelola 9 (sembilan) wilayah kerja domestik dan 1 (satu) wilayah kerja internasional.

In the upstream oil and natural gas business, PGN through PT Saka Energi Indonesia manages 9 (nine) domestic work areas and 1 (one) international work area.



BISNIS LAINNYA
Other Businesses

Bidang bisnis lainnya meliputi *engineering, procurement, construction, property management*, layanan jaringan telekomunikasi yang andal, serta penyediaan tenaga kerja yang ahli di bidangnya dikelola oleh Entitas Anak/Afiliasi.

Other businesses include engineering, procurement, construction, property management, and reliable telecommunication network services, as well as the supply of skilled manpower managed by Subsidiary Entities/Affiliates.

PRODUK ATAU JASA YANG DIHASILKAN

PGN melakukan kegiatan usaha di bidang transmisi dan niaga gas bumi. Pada bidang transmisi gas bumi, PGN dan entitas anak/afiliasi memiliki jaringan pipa transmisi di provinsi Nanggroe Aceh Darussalam, Sumatera Utara, Riau, Jambi, Sumatera Selatan, Kepulauan Riau, Jawa Barat, Jawa Tengah, Jawa Timur dan Kalimantan Timur untuk menghubungkan lokasi sumber gas bumi dengan lokasi pengguna akhir gas bumi melalui moda pipa transmisi.

Pada bidang niaga gas bumi, PGN membeli gas bumi dari produsen lalu dijual ke berbagai segmen pengguna akhir, mulai dari pelanggan rumah tangga, pelanggan kecil, pelanggan komersial dan industri, pembangkit listrik, hingga ke sektor transportasi baik melalui moda pipa distribusi gas bumi, CNG, maupun LNG.

Untuk mendukung kegiatan usaha niaga gas bumi, PGN mengoperasikan berbagai infrastruktur gas bumi secara terintegrasi. PGN menjamin penyaluran gas bumi kepada para pengguna akhir gas bumi, memenuhi kualitas produk (komposisi, tekanan, temperatur gas bumi), dan menyediakan layanan pelanggan (kontak pelanggan, penanganan gangguan) sesuai standar internasional.

Pengelolaan pelanggan dilakukan PGN berdasarkan segmentasi pelanggan yang dibagi menjadi:

1. Pelanggan Rumah Tangga (RT)
2. Pelanggan Kecil (PK)
3. Pelanggan Sektor Transportasi (SPBG)
4. Pelanggan Komersial dan Industri (KI)

PGN menawarkan produk-produk yang berbeda kepada masing-masing segmentasi pelanggan, di antaranya:

Solusi pemanfaatan energi terintegrasi yang andal dan berfokus pada pelanggan melalui *excellent customer experience* untuk segmen pelanggan komersial dan industri.

SINERGI

Solusi pemanfaatan energi yang mudah, ekonomis, dan ramah lingkungan untuk segmen pelanggan rumah tangga dan pelanggan kecil.

gaskita
Juaranya Gas Ngalir Terus

Solusi penyediaan bahan bakar gas yang bersih, ramah lingkungan, dan efisien dengan moda CNG untuk segmen pelanggan transportasi.

gasku
Melaju Dengan Bersih

Solusi penyediaan gas bumi untuk lokasi tanpa jaringan distribusi gas bumi melalui *Gas Transport Module* (GTM), yaitu kendaraan yang membawa gas bumi dengan moda CNG.

Gaslink
Bring Energy to You

Produk Sinergi menawarkan pilihan solusi terintegrasi yang disesuaikan dengan kebutuhan operasi pemanfaatan gas bumi pelanggan melalui berbagai kriteria kontrak ke beberapa kelompok berdasarkan jumlah pemakaian gas bumi, yaitu:

PRODUCTS OR SERVICES

PGN conducts business activities in the transmission and trading of natural gas. In the field of natural gas transmission, PGN and its subsidiary entities/affiliates own transmission pipelines in the provinces of Nanggroe Aceh Darussalam, North Sumatra, Riau, Jambi, South Sumatra, Riau Islands, West Java, Central Java, East Java and East Kalimantan to connect the locations of natural gas sources with those of end users of natural gas through the transmission pipeline mode.

In the natural gas trading sector, PGN buys natural gas from producers and then sells it to various end-user segments, ranging from household customers, small-scale customers, commercial and industrial customers, power plants, to those of the transportation sector through the natural gas distribution pipeline mode, CNG, as well as LNG.

To support natural gas trading business activities, PGN operates various natural gas infrastructures in an integrated manner. PGN guarantees the distribution of natural gas to the natural gas end-users, meets product quality (composition, pressure, temperature of natural gas), and provides customer service (customer contact, troubleshooting) in accordance with international standards.

PGN carried out customer management based on customer segmentation which is divided into:

1. Household Customers (RT)
2. Small-scale Customers (PK)
3. Customers in Transportation Sectors (SPBG/Gas Refueling Station)
4. Commercial and Industrial Customers (KI)

PGN offers different products to each customer segment, among others:

Solution to an integrated energy utilization which is reliable and focused on excellent customer experience for commercial and industrial customers segment.

Solution to an easy, economic and environmentally-friendly energy utilization for household and small-scale customers segment.

Solution to a clean, environmentally-friendly and efficient gas fuel supply with CNG mode for transportation customers segment.

Solution to natural gas supply for locations with no gas distribution channel, utilizing Gas Transport Module (GTM), a vehicle to transport natural gas using CNG mode.

Sinergi products offer a choice of integrated solutions tailored to the operational needs of customers' natural gas utilization through various contract criteria, divided into several groups based on the amount of natural gas usage, namely:

a. Bronze 1, pemakaian 1.001-10.000 m3/bulan;
b. Bronze 2, pemakaian 350-1.750 mmbtu/bulan;
c. Bronze 3, pemakaian 1.750-17.500 mmbtu/bulan;
d. Silver, pemakaian 17.500-125.000 mmbtu/bulan;
e. Gold, pemakaian 125.000- 250.000 mmbtu/bulan;
f. Platinum, pemakaian lebih besar dari 350.000 mmbtu/bulan.

Pada bidang eksplorasi dan produksi minyak dan gas, PGN melalui Anak Perusahaan PT Saka Energi Indonesia (SEI) melakukan kegiatan usaha di bidang eksplorasi, eksploitasi, dan pengembangan usaha minyak dan gas bumi. Produk-produk yang dihasilkan yaitu minyak bumi, gas bumi, LPG, dan LNG.

Sementara pada bidang usaha lainnya, produk yang dihasilkan oleh PGN antara lain jasa sewa fiber optik, jasa konstruksi dan perbaikan (*operation & maintenance*), serta pengelolaan dan penyewaan gedung dan peralatan.

SUBHOLDING GAS

Pemerintah melalui Kementerian BUMN menambah Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan PT Pertamina (Persero) yang berasal dari pengalihan seluruh saham Seri B milik Negara Republik Indonesia pada PGN sebagaimana diatur Peraturan Pemerintah No. 6 Tahun 2018. Hal ini merupakan upaya Pemerintah dalam memperkuat struktur permodalan dan meningkatkan kapasitas usaha PT Pertamina (Persero).

Saham Seri B yang diserahkan Pemerintah (Kementerian BUMN) kepada PT Pertamina (Persero) sebesar 56,96%, sedangkan 1 lembar saham Seri A Dwiwarna tetap dipegang Negara sesuai amanat Peraturan Pemerintah No. 72 Tahun 2016 tentang Perubahan atas Peraturan Pemerintah No. 44 tahun 2005 tentang Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan Terbatas.

Peraturan Pemerintah No. 6 Tahun 2018 ditindaklanjuti dengan penandatanganan Keputusan Menteri Keuangan No. 286/KMK.06/2018 tentang Penetapan Nilai Penyertaan Modal Negara dalam Modal Saham PT Pertamina (Persero). Pemerintah menetapkan nilai penambahan modal negara ke dalam modal saham PT Pertamina (Persero) sebesar Rp38.136.346.046.696 yang berasal dari pengalihan seluruh saham Seri B milik Negara kepada PGN sebanyak 13.809.038.755 lembar. Proses ini dilengkapi dengan penandatanganan Akta Inbreng Saham antara Kementerian BUMN dan PT Pertamina (Persero) yang berlaku efektif pada 11 April 2018.

Selanjutnya, sebagai bagian dari rangkaian pembentukan Holding BUMN Migas, PGN menandatangani Perjanjian Jual Beli Saham Bersyarat untuk mengakuisisi PT Pertamina Gas dan anak perusahaannya pada 29 Juni 2018.

a. Bronze 1, usage of 1.001-10.000 m3/month;
b. Bronze 2, usage of 350-1.750 mmbtu/month;
c. Bronze 3, usage of 1.750-17.500 mmbtu/month;
d. Silver, usage of 17.500-125.000 mmbtu/month;
e. Gold, usage of 125.000- 250.000 mmbtu/month;
f. Platinum, usage of more than 350.000 mmbtu/month.

In the oil and gas exploration and production sector, PGN through its subsidiary PT Saka Energi Indonesia (SEI) conducts business activities in the exploration, exploitation, and development of the oil and gas business. They produce petroleum, natural gas, LPG, and LNG.

Meanwhile in other business sectors, the PGN provides fiber optic rental services, construction and repair services (operation & maintenance), as well as management and rental of buildings and equipment.

GAS SUBHOLDING

The Government, through Ministry of State-Owned Enterprises, increased state capital participation of the Republic of Indonesia in PT Pertamina (Persero) originating from the transfer of all B Series shares owned by the Republic of Indonesia to PGN as stipulated in Government Regulation Number 6 of 2018. This is the measure taken by the Government to strengthen the capital structure and increase the business capacity of PT Pertamina (Persero).

The B Series shares handed over by the Government (the Ministry of State-Owned Enterprises) to PT Pertamina (Persero) amounted to 56.96%, while 1 A Series Dwiwarna share is still held by the State in accordance with the mandate of Government Regulation Number 72 of 2016 on Amendment to Government Regulation Number 44 of 2005 on Participation and Administration of State Capital in State-Owned Enterprises and Limited Liability Companies.

The Government Regulation Number 6 of 2018 was followed up with the signing of Decree of Minister of Finance Number 286/KMK.06/2018 on Determination of the Value of State Capital Participation in the Share Capital of PT Pertamina (Persero). The Government has determined the value of additional state capital into PT Pertamina (Persero)'s share capital of Rp38,136,346,046,696 originating from the transfer of all State-owned B Series shares to PGN of 13,809,038,755 shares. The process was complemented by the signing of the Deed of Entry into the Company (Inbreng) between the Ministry of State-Owned Enterprises and PT Pertamina (Persero) which took effect as of April 11, 2018.

As part of the series of establishment of the Oil and Gas State-Owned Enterprises Holding, PGN signed an Agreement on Conditional Sales of Share to acquire PT Pertamina Gas and its subsidiaries on June 29, 2018.

Dengan ditandatanganinya Amendemen dan Pernyataan kembali Perjanjian Jual Beli Saham, pada 28 Desember 2018 dilakukan transaksi pengambilalihan 51% saham milik PT Pertamina (Persero) pada PT Pertamina Gas oleh PGN, termasuk lima anak usaha PT Pertamina Gas yakni:

1. PT Pertagas Niaga,
2. PT Perta Arun Gas,
3. PT Perta Daya Gas,
4. PT Perta-Samtan Gas, dan
5. PT Perta Kalimantan Gas.

Dengan demikian, PT Pertamina (Persero) secara resmi menjadi Holding BUMN Migas dan PGN menjadi Subholding Gas. Sebagai Subholding Gas, PGN melaksanakan seluruh kegiatan proses bisnis hilir gas bumi, mulai dari pengadaan pasokan gas bumi dari sumber domestik maupun internasional, serta mengelola infrastruktur yang dilakukan sendiri maupun Entitas Anak/Afiliasi, sampai dengan penyaluran gas bumi kepada seluruh segmen pengguna akhir yaitu rumah tangga, pelanggan kecil, SPBG, komersial, industri dan pembangkit listrik.

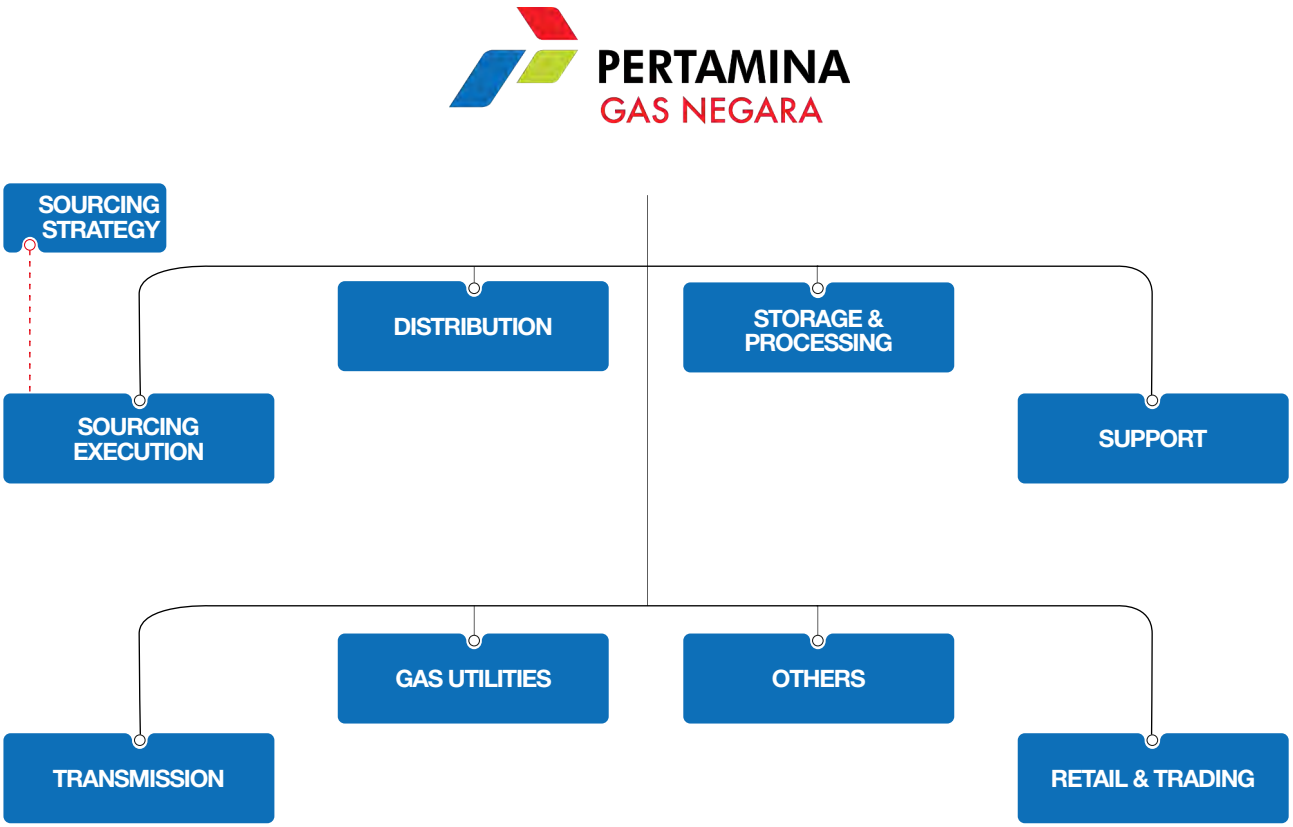
LINGKUP BISNIS SUBHOLDING GAS

With the signing of the Amendment and Restatement of the Agreement on Share Sale, on December 28, 2018 an acquisition of 51% shares owned by PT Pertamina (Persero) in PT Pertamina Gas was carried out by PGN, including five subsidiaries of PT Pertamina Gas, namely:

1. PT Pertagas Niaga,
2. PT Perta Arun Gas,
3. PT Perta Daya Gas,
4. PT Perta-Samtan Gas, and
5. PT Perta Kalimantan Gas.

Thus, PT Pertamina (Persero) officially became the Oil and Gas State-Owned Enterprises Holding and PGN became the Gas Subholding. As Gas Subholding, PGN carries out all natural gas downstream business process activities, including procuring natural gas supplies from domestic and international sources, managing infrastructure carried out by PGN and its Subsidiaries/Affiliates, and distributing natural gas to all end-user segments, namely households, small-scale customers, gas stations, commercial entities, industry and power plants.

GAS SUBHOLDING'S SCOPE OF BUSINESSES

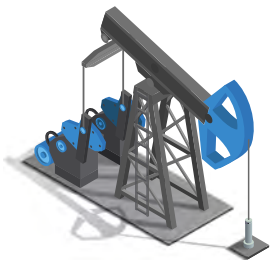


PENYEDIA SOLUSI ENERGI TERINTEGRASI

PGN dan Entitas Anak serta Afiliasi sebagai bagian Subholding Gas saling mendukung dan memberikan nilai tambah dalam penyediaan gas bumi kepada pengguna akhir. Penyediaan gas bumi yang berkualitas dan andal dapat terjadi berkat dukungan dari Entitas Anak dan Afiliasi yang berperan serta pada bisnis inti penyediaan gas bumi melalui bidang usaha hulu, niaga gas bumi, penyimpanan dan gas processing, transportasi gas melalui pipa dan moda transportasi lain non-pipa, jasa teknologi informasi, jasa operasi dan pemeliharaan, dan konstruksi termasuk manajemen aset. Pengembangan bidang usaha tersebut tentunya dengan tetap memperhatikan peraturan perundangan yang berlaku dan sesuai prinsip tata kelola perusahaan yang baik.

PROVIDER OF INTEGRATED ENERGY SOLUTION

PGN and its Subsidiary Entities and Affiliates as part of Gas Subholding support each other and provide added value in the supply of natural gas to end users. The supply of quality and reliable natural gas is made possible thanks to the support of Subsidiaries and Affiliates participating in the core business of supplying natural gas through the upstream business sector, natural gas trading, gas storage and processing, gas transportation through pipelines and other modes of non-pipeline transportation, information technology services, operation and maintenance services, and construction including asset management. The development of this business sector takes into account the prevailing laws and regulations, and is in line with the principles of good corporate governance.



UPSTREAM

PRODUKSI MINYAK DAN GAS BUMI

Cadangan gas bumi di Indonesia lebih besar dari cadangan minyak bumi. SEI adalah Anak Perusahaan PGN yang memiliki kegiatan usaha di bidang hulu minyak dan gas bumi.

OIL AND GAS PRODUCTION

Volume of natural gas reserves in Indonesia is greater than that of petroleum. SEI is a PGN's Subsidiary in the upstream oil and gas business.



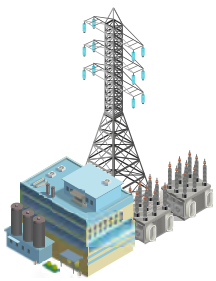
MIDSTREAM

Melalui PLI, NR, TGI, KJG, Pertagas dan PAG, PGN mengoperasikan pipa transmisi dan fasilitas regasifikasi LNG dengan keandalan dan efisiensi yang tinggi.

Melalui FSRU dan *Land Based Regasification Facility*, LNG diubah menjadi gas bumi yang berkualitas tinggi. PGN memiliki 2 (dua) FSRU yaitu FSRU Lampung dan FSRU Jawa Barat serta 1 (satu) fasilitas Regasifikasi darat di Arun.

Through PLI, NR, TGI, KJG, Pertagas dan PAG, PGN operates reliable and high-efficient LNG transmission pipeline and regasification facilities.

Through FSRU and Land-Based Regasification Facility, LNG is transformed into high quality natural gas. PGN has 2 (two) FSRUs i.e., FSRU Lampung and FSRU West Java and 1 (one) land regasification facility in Arun.



DOWNSTREAM

PEMBANGKIT LISTRIK

Pembangkit Listrik berbahan bakar gas bumi lebih ramah lingkungan dibandingkan menggunakan bahan bakar minyak atau batu bara.

POWER PLANTS

Power plants consuming natural gas are more environmentally friendly than those using oil or coals.

DOWNSTREAM



PELANGGAN KOMERSIAL

Efisiensi dan keandalan adalah faktor yang penting dalam menyalurkan energi kepada pelanggan komersial. PGN dalam hal ini dapat memenuhi kebutuhan tersebut.

COMMERCIAL CUSTOMER

Efficiency and reliability are crucial factors in supplying energy to commercial customers. In this regard, PGN is able to meet such demands.



PELANGGAN RUMAH TANGGA

PGN merupakan Perusahaan distribusi gas bumi melalui pipa yang terbesar di Indonesia, dan telah menyalurkan gas bumi ke lebih dari 800.000 pelanggan rumah tangga di 73 Kota/Kabupaten se-Indonesia.

HOUSEHOLD CUSTOMERS

PGN is the largest natural gas distribution Company through pipelines across the country and has supplied gas to more than 800,000 household customers in 73 Cities/Regencies across Indonesia.



PELANGGAN SEKTOR KOMERSIAL, HOTEL, DAN RESTORAN

Gas Link adalah solusi untuk penyaluran gas bumi ke lokasi yang tidak terkoneksi dengan pipa gas. Menawarkan fleksibilitas, Gas Link juga tersedia untuk pelanggan sektor komersial, hotel dan restoran.

COMMERCIAL, HOTEL, AND RESTAURANT SECTOR CUSTOMERS

Gas Link is a solution for customers not connected to gas pipelines. Offering flexibility, Gas Link is available for commercial, hotel and restaurant sectors.



STASIUN PENGISIAN BAHAN BAKAR GAS DAN MOBILE REFUELING UNIT (MRU)

Melalui Entitas Anak, PGN mengoperasikan stasiun pengisian bahan bakar gas di berbagai lokasi di Pulau Jawa, Pulau Sumatera dan Kepulauan Riau.

GAS FUEL FILLING STATIONS AND MOBILE REFUELING UNITS (MRU)

Through its Subsidiary Entity, PGN operates gas fuel filling stations in several locations in the islands of Java, Sumatra and Riau Islands.



SEKTOR INDUSTRI

Pertumbuhan Indonesia didorong oleh berkembangnya sektor industri. Solusi energi untuk industri yang berada di luar jalur pipa gas, dapat disalurkan menggunakan Gas Link.

Sektor industri berkontribusi sebesar 40% dari struktur ekonomi nasional. PGN terus berupaya mendukung daya saing melalui efisiensi di penggunaan bahan bakar dengan menyalurkan gas bumi ke berbagai kawasan industri.

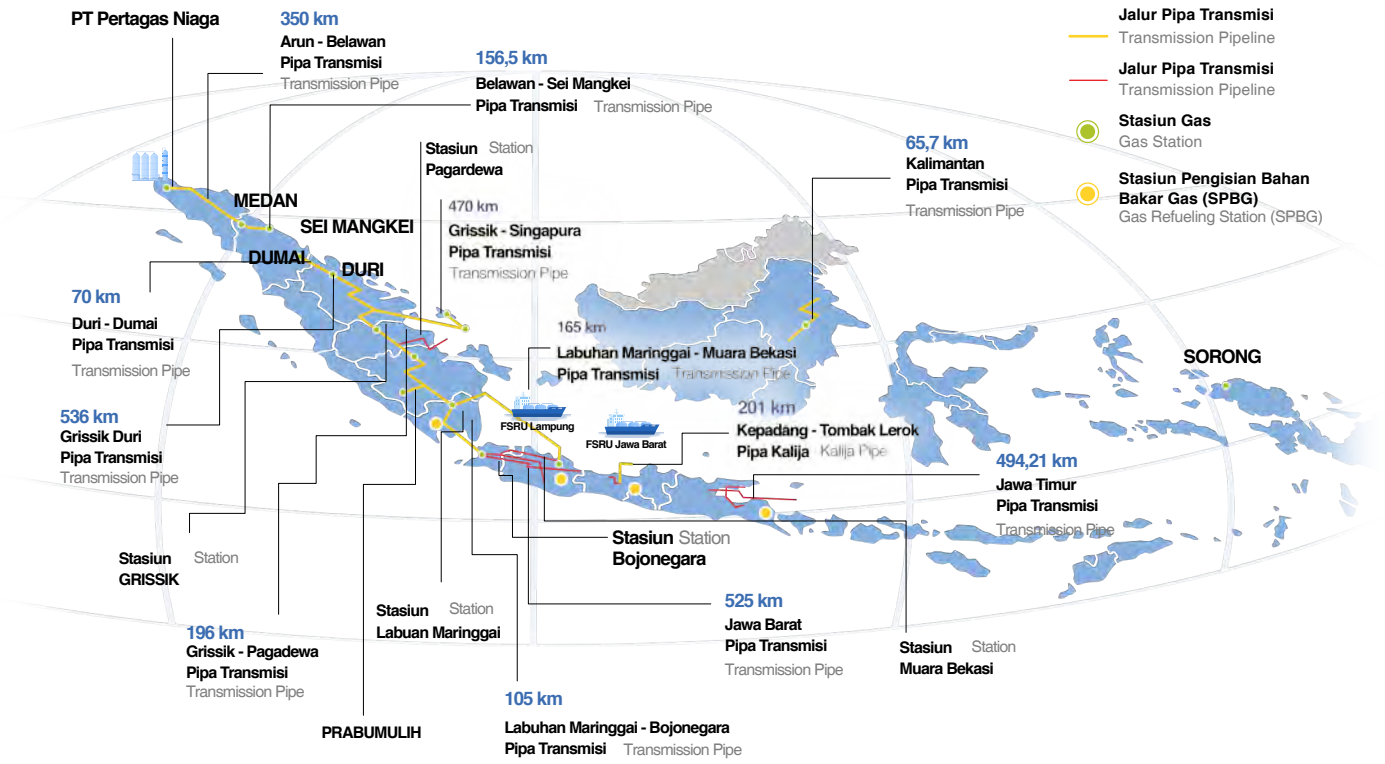
INDUSTRIAL SECTOR

Indonesia's growth is driven by the industrial sector. Energy solutions for industries outside the gas pipeline may be supplied using Gas Link.

Industrial sector accounts for 40% of the national economy. PGN strives to continuously support it through efficient use of fuels by supplying natural gas to various industrial estates.

PENGELOLA INFRASTRUKTUR GAS BUMI NASIONAL

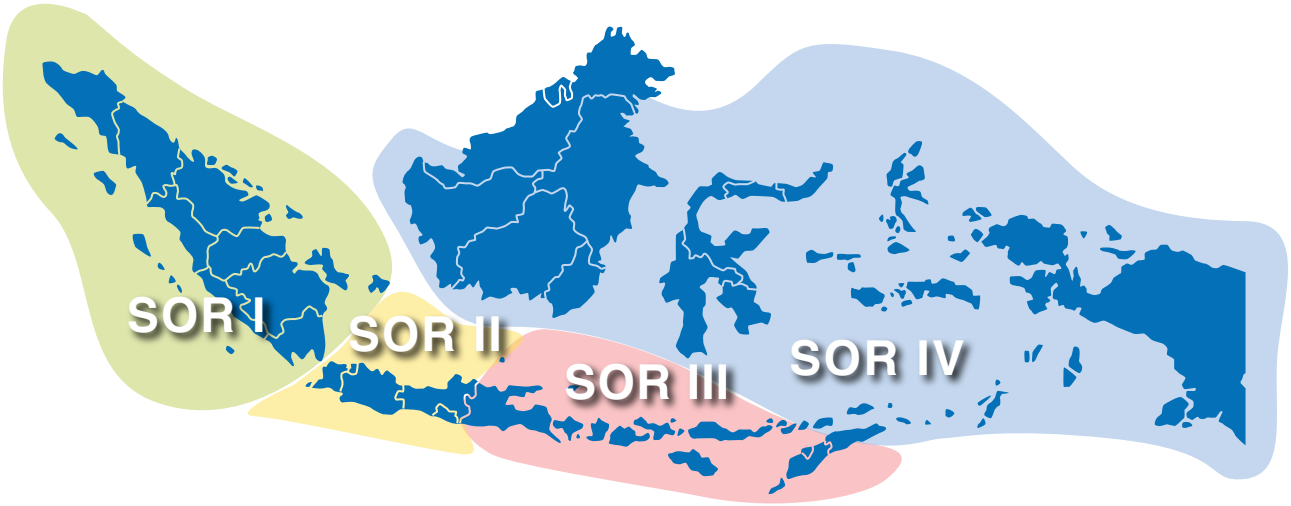
Operator of National Natural Gas Infrastructures



PGN sebagai Subholding Gas, mengintegrasikan infrastruktur gas bumi di Indonesia dan mengupayakan peningkatan akses energi ke seluruh lapisan masyarakat baik melalui moda infrastruktur pipa maupun non-pipa. Segmen usaha niaga gas bumi adalah kegiatan penyaluran dan penjualan gas bumi ke pengguna akhir, meliputi pelanggan komersial dan industri manufaktur, pembangkit listrik, pelanggan kecil (UMKM), serta pelanggan rumah tangga. Segmen usaha ini dikelola PGN, PT Gagas Energi Indonesia, PT Pertamina Gas, dan PT Pertamina Gas Niaga. Wilayah kegiatan usahanya tersebar di 17 provinsi dan 73 kota/kabupaten di Indonesia. Portofolio pengelolaan infrastruktur hilir gas bumi PGN Group sampai akhir 2022 mencakup 95% dari infrastruktur hilir gas bumi yang sudah terbangun dan beroperasi.

PGN, as Gas Subholding, integrates natural gas infrastructure in Indonesia and strives to increase access to energy for all levels of society through pipeline and non-pipeline infrastructure modes. The natural gas trading business segment is the distribution and sales of natural gas to end users, including commercial customers and manufacturing industries, power plants, retail customers (MSMEs), and household customers. The business segment is managed by PGN, PT Gagas Energi Indonesia, PT Pertamina Gas and PT Pertamina Gas Niaga. The areas of its business activities are spread across 17 provinces and 73 cities/regencies in Indonesia. The PGN Group's natural gas downstream infrastructure management portfolio, as of the end of 2022, covers 95% of the downstream natural gas infrastructure that has been built and is in operation.

WILAYAH OPERASI PGN
PGN Operation Regions



Sampai 31 Desember 2022, PGN telah beroperasi di 17 Provinsi yang meliputi 73 Kabupaten/Kota. Kegiatan operasional usaha niaga gas bumi PGN dikelola oleh Sales and Operation Region (SOR) yang terbagi dalam SOR I, II, III, dan IV dengan rincian wilayah masing-masing SOR sebagai berikut:

- Wilayah SOR I meliputi pulau Sumatera & Kepulauan Riau, dengan Area terdiri dari Medan, Palembang, Lampung, Pekanbaru, Dumai, Batam dan sekitarnya.
- Wilayah SOR II meliputi provinsi Jawa Barat, DKI Jakarta, Banten, dengan Area terdiri dari Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, Cirebon dan sekitarnya.
- Wilayah SOR III meliputi provinsi Jawa Tengah, Jawa Timur, Bali, Nusa Tenggara, dengan Area terdiri dari Surabaya, Bojonegoro, Sidoarjo, Pasuruan, Semarang dan sekitarnya.
- Wilayah SOR IV meliputi pulau Kalimantan, Sulawesi, Papua, dan kepulauan Maluku, dengan Area terdiri dari Balikpapan, Kutai Kartanegara, Tarakan, Banggai, Sorong dan sekitarnya.

Anak Perusahaan dan Afiliasi PGN memiliki wilayah operasi yang tersebar di seluruh wilayah Negara Kesatuan Republik Indonesia. Sedangkan PT Saka Energi Indonesia memiliki area operasi di luar negeri, yaitu pada Lapangan Fasken di Texas, Amerika Serikat.

As of December 31, 2022, PGN has been operating in 17 Provinces covering 73 Regencies/Cities. The operational activities of PGN's natural gas trading business are managed by Sales and Operation Regions (SOR) which are divided into SOR I, II, III, and IV with the details of each SOR area as follows:

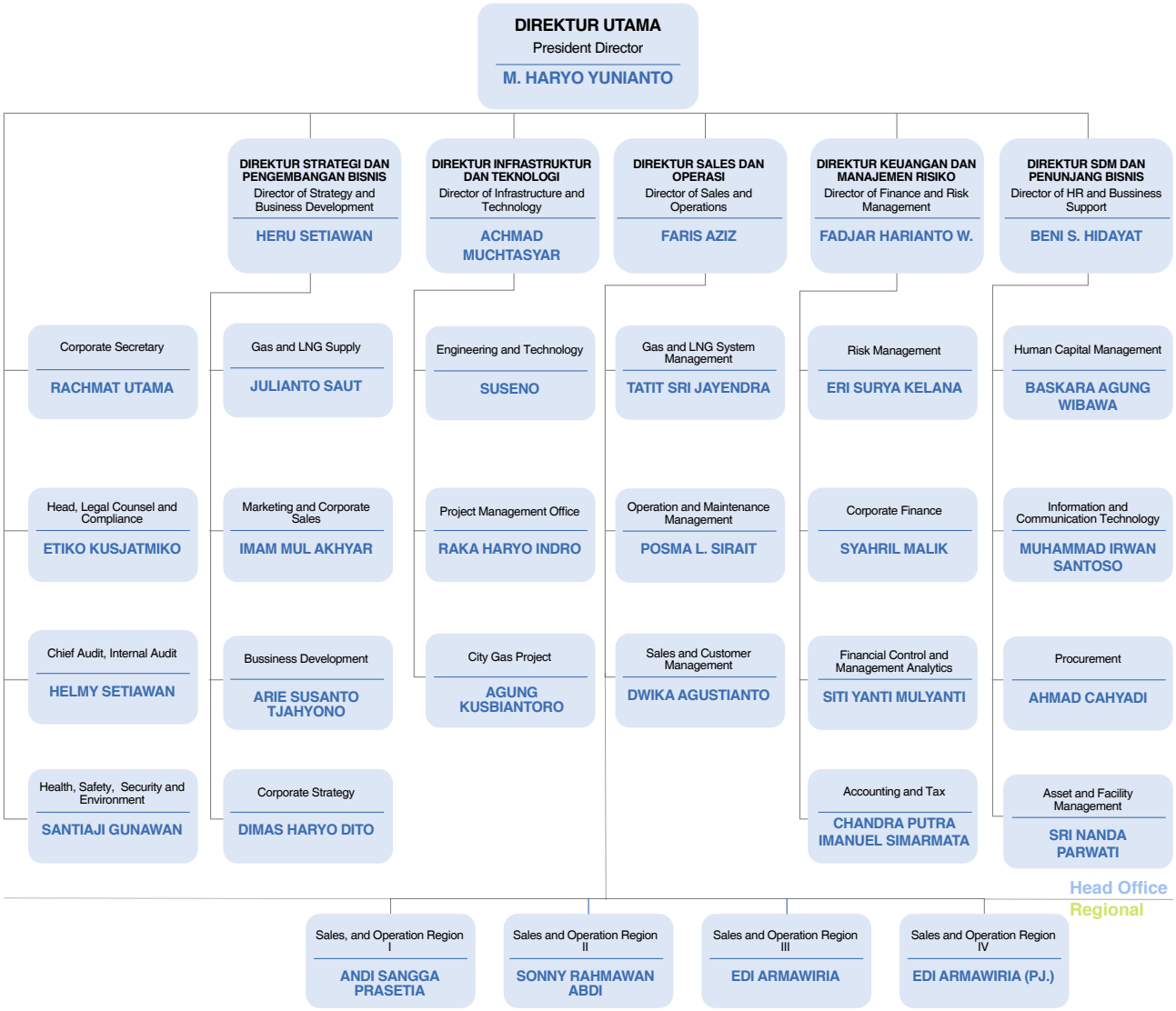
- The SOR I covers the islands of Sumatra & Riau Islands, with Areas consisting of Medan, Palembang, Lampung, Pekanbaru, Dumai, Batam and the surrounding areas.
- The SOR II covers the provinces of West Java, DKI Jakarta, and Banten, with Areas consisting of Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, Cirebon and the surrounding areas.
- The SOR III covers the provinces of Central Java, East Java, Bali, and Nusa Tenggara, with Areas consisting of Surabaya, Bojonegoro, Sidoarjo, Pasuruan, Semarang and the surrounding areas.
- The SOR IV covers the islands of Kalimantan, Sulawesi, Papua, and Maluku islands, with areas consisting of Balikpapan, Kutai Kartanegara, Tarakan, Banggai, Sorong and the surrounding areas.

PGN Subsidiaries and Affiliates have operation regions spread across the territory of the Unitary State of the Republic of Indonesia. In the meantime, PT Saka Energi Indonesia has an overseas operation region, namely at the Fasken Field in Texas, the United States of America.

STRUKTUR ORGANISASI
Organizational Structure

Struktur organisasi PGN ditetapkan melalui Keputusan Direksi PT Perusahaan Gas Negara Tbk No. 003900.K/ OT.00/PDO/2022 tanggal 9 Februari 2022 tentang Bilahan Struktur Organisasi Dasar Subholding Gas.

PGN's organizational structure is determined based on Decision of BOD of PT Perusahaan Gas Negara Tbk Number 003900.K/ OT.00/PDO/2022 dated February 9, 2022 on Basic Organizational Structure of Gas Subholding.



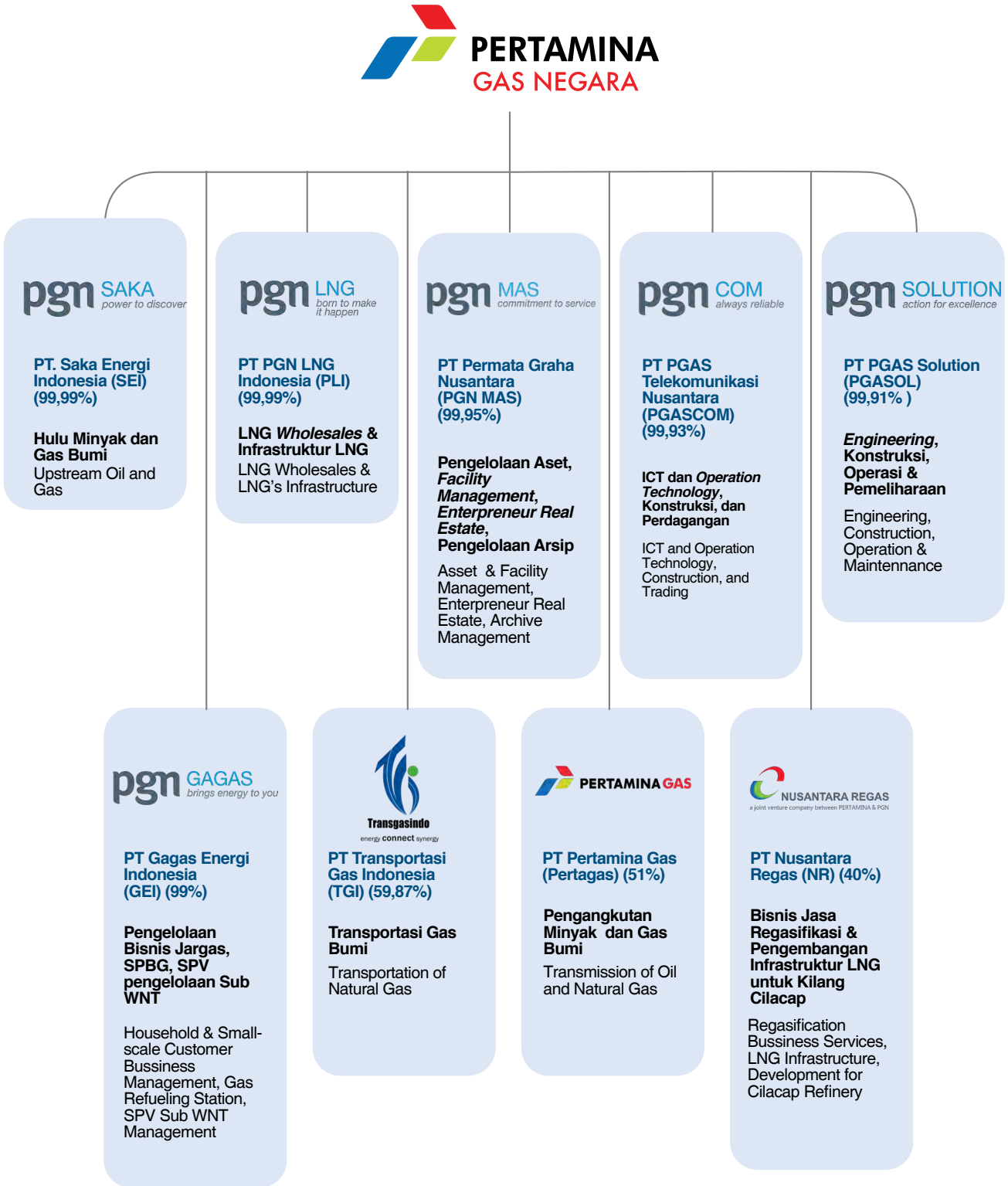
Sales and Operations Region meliputi:

1. Sales and Operation Region I (wilayah Sumatera dan Kepulauan Riau).
2. Sales and Operation Region II (wilayah Jawa Barat, DKI Jakarta, dan Banten).
3. Sales and Operation Region III (wilayah Jawa Tengah, Jawa Timur, Bali, dan Nusa Tenggara).
4. Sales and Operation Region IV (wilayah Kalimantan, Sulawesi, Maluku, dan Papua)

Sales and Operations Regions cover:

1. Sales and Operation Region I (Sumatra and Riau Islands).
2. Sales and Operation Region II (West Java, DKI Jakarta, and Banten).
3. Sales and Operation Region III (Central Java, East Java, Bali, and Nusa Tenggara).
4. Sales and Operation Region IV (Kalimantan, Sulawesi, Maluku, and Papua).

STRUKTUR USAHA
Bussiness Structures



PROFIL DEWAN KOMISARIS
Profile of the Board of Commissioners



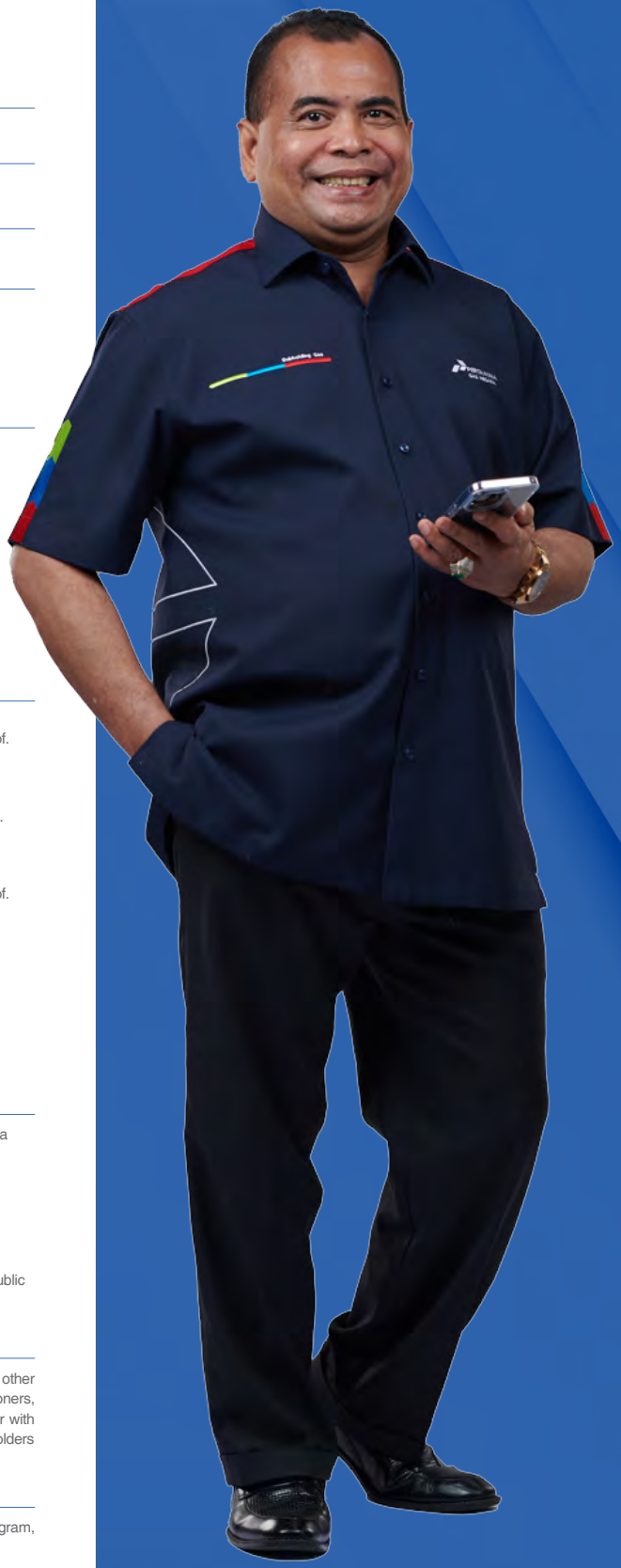
Arcandra Tahar
Komisaris Utama
President Commissioner

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	52 tahun	52 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Padang, 10 Oktober 1970	Padang, October 10, 1970
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Komisaris Utama berdasarkan Keputusan RUPS Luar Biasa Tahun 2020 tanggal 21 Januari 2020	Appointed for the first time as President Commissioner based on the Resolution of the 2020 Extraordinary GMS on January 21, 2020
Riwayat Jabatan: Work Experience:	• Wakil Menteri Energi dan Sumber Daya Mineral Republik Indonesia (2016-2019) • Wakil Komisaris Utama PT Pertamina (Persero) (2016-2019) • Menteri Energi dan Sumber Daya Mineral Republik Indonesia (2016) • President Petroneering LLC, Houston – Texas (2013-2016)	• Vice Minister of Energy and Mineral Resources of the Republic of Indonesia (2016-2019) • Vice President Commissioner PT Pertamina (Persero) (2016-2019) • Minister of Energy and Mineral Resources of the Republic of Indonesia (2016) • President Petroneering LLC, Houston – Texas (2013-2016)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Teknik Mesin dari Institut Teknologi Bandung (1994) • Master of Science dari Texas A&M University (1998) • Ph.D. dari Texas A&M University (2001)	• Bachelor degree in Mechanical Engineering from Institut Teknologi Bandung (1994) • Master of Science from Texas A&M University (1998) • Ph.D. from Texas A&M University (2001)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal System in Indonesia yang diselenggarakan oleh PGN • Petroleum Operations yang diselenggarakan oleh PGN • Sarasehan Pasar Modal dan Perusahaan Publik yang diselenggarakan oleh PGN • S&P Global Introduction to LNG Course	• Upstream Fiscal System in Indonesia held by PGN • Petroleum Operations held by PGN • Talk Show on Capital Market and Public Companies held by PGN • S&P Global Introduction to LNG Course
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Komisaris lainnya, anggota Direksi, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Bapak Arcandra Tahar tidak merangkap jabatan di Perusahaan lain. Namun beliau merangkap jabatan sebagai Anggota Komite Nominasi dan Remunerasi GCG PGN.	Mr. Arcandra Tahar does not hold concurrent positions in other Companies. However, he has concurrent positions as Member of the PGN's GCG Remuneration and Nomination Committee

Paiman Raharjo

Komisaris Independen
Independent Commissioner

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	55 tahun	55 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Klaten, 15 Juni 1967	Klaten, June 15, 1967
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Komisaris Independen berdasarkan Keputusan RUPS Tahunan tanggal 6 April 2015	Appointed for the first time as Independent Commissioner based on the Resolution of the Annual GMS on April 6, 2015
Riwayat Jabatan: Work Experience:	• Rektor Universitas Prof. Dr. Moestopo (Beragama) (2022-Sekarang) • Direktur Program Pascasarjana di Universitas Prof. Dr. Moestopo (2015-2019) • Komisaris BUMD DKI PT Food Station (2012-2015) • Komisaris Utama PT Prima Sejati (2008-2012)	• Rector of Universitas Prof. Dr. Moestopo (Beragama) (2022-Present) • Director of Post-Graduate Program, Universitas Prof. Dr. Moestopo (2015-2019) • Commissioner at BUMD DKI PT Food Station (2012-2015) • President Commissioner at PT Prima Sejati (2008-2012)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Administrasi Publik, Universitas Prof. Dr. Moestopo (1994) • Magister Manajemen, Universitas Prof. Dr. Moestopo (1999) • Magister Administrasi Publik, Universitas Prof. Dr. Moestopo (2003) • Doktor Administrasi Publik dari Universitas Padjajaran (2012) • Dikukuhkan sebagai guru besar di Universitas Prof. Dr. Moestopo (2016)	• Bachelor degree in Public Administration from Universitas Prof. Dr. Moestopo (1994) • Master degree in Financial Management from Universitas Prof. Dr. Moestopo (1999) • Master degree in Public Administration from Universitas Prof. Dr. Moestopo (2003) • Doctoral degree in Public Administration from Universitas Padjadjaran (2012) • Confirmed as Professor at Universitas Prof. Dr. Moestopo (2016)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal System in Indonesia yang diselenggarakan oleh PGN • Petroleum Operations yang diselenggarakan oleh PGN • Sarasehan Pasar Modal dan Perusahaan Publik yang diselenggarakan oleh PGN	• Upstream Fiscal System in Indonesia held by PGN • Petroleum Operations held by PGN • Talk Show on Capital Market and Public Companies held by PGN
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Komisaris lainnya, anggota Direksi, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	• Rektor Universitas Prof. Dr. Moestopo (Beragama) • Ketua Komite Audit PGN	• Director of Post-Graduate Program, Universitas Prof. Dr. Moestopo • Chairperson of the PGN's Audit Committee





Dini Shanti Purwono

Komisaris Independen

Independent Commissioner

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	48 tahun	48 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Jakarta, 29 April 1974	Jakarta, April 29, 1974
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Komisaris Independen berdasarkan Keputusan RUPS Tahunan tanggal 3 Mei 2021	Appointed for the first time as Independent Commissioner based on the Resolution of the Annual GMS on May 3, 2021
Riwayat Jabatan: Work Experience:	• Staf Khusus Presiden RI (2019-sekarang) • Partner Pendiri Firma Hukum Purwono & Widyayanti (2018-sekarang) • Anggota Komite Investasi Dewan Komisaris PT Pertamina (Persero) (2019-2021) • Staf Khusus Menteri Keuangan (2013-2014) • Partner di Firma Hukum Christian Teo & Partners (2011-2018) • Staf Khusus Kepala Badan Koordinasi Penanaman Modal (BKPM) (2012-2013) • Partner di Firma Hukum Roosdiono & Partners (2008-2010) • Kepala Divisi Hukum PT Danareksa (Persero) (2005-2008) • Senior Associate di Firma Hukum Hadiputranto, Hadinoto & Partners (Kantor Koresponden Firma Hukum internasional Baker & McKenzie) (1997-2005)	• Special Staff to the President of the Republic of Indonesia (2019-present) • Founding Partner of Purwono & Widyayanti Law Firm (2018-present) • Member of the Investment Committee under the Board of Commissioner, PT Pertamina (Persero) (2019-2021) • Special Staff to the Minister of Finance (2013-2014) • Partner at Christian Teo & Partners Law Firm (2011-2018) • Special Staff to the Chairman of the Investment Coordinating Board (BKPM) (2012-2013) • Partner at Roosdiono & Partners Law Firm (2008-2010) • Head of Legal Division, PT Danareksa (Persero) (2005-2008) • Senior Associate at Hadiputranto, Hadinoto & Partners Law Firm (Correspondent Firm of Baker & McKenzie International Law Firm) (1997-2005)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Hukum dari Universitas Indonesia (1997) • Master (LL.M) di bidang Hukum Keuangan Internasional dari Harvard Law School (2002)	• Bachelor of Law from Universitas Indonesia (1997) • Master of Law in International Finance Law from Harvard Law School (2002)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal System in Indonesia yang diselenggarakan oleh PGN • Petroleum Operations yang diselenggarakan oleh PGN • Sarasehan Pasar Modal dan Perusahaan Publik yang diselenggarakan oleh PGN • Onboard Commissioner Program Angkatan 6 Tahun 2022 oleh Kementerian BUMN • S&P Global Introduction to LNG Course	• Upstream Fiscal System in Indonesia held by PGN • Petroleum Operations held by PGN • Talkshow on Capital Market and Public Companies held by PGN • Onboard Commissioner Program Batch 6 Year 2022 held by Ministry of SOEs • S&P Global Introduction to LNG Course
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Komisaris lainnya, anggota Direksi, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	• Staf khusus Presiden RI • Anggota Komite Audit PGN	• Special Staff to the President of the Republic of Indonesia • Member of the PGN's Audit Committee

Warih Sadono

Komisaris
Commissioner

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	60 tahun	60 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Tegal, 1 Maret 1963	Tegal, March 1, 1963
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Komisaris berdasarkan Keputusan RUPS Tahunan tanggal 15 Mei 2020	Appointed for the first time as Commissioner based on the Resolution of the Annual GMS on May 15, 2020
Riwayat Jabatan: Work Experience:	• Staf Ahli Bidang Implementasi Kebijakan Strategis Kementerian BUMN (2020-sekarang) • Kepala Kejaksaan Tinggi DKI Jakarta (2019) • Direktur Penyidikan Kejaksaan Agung RI (2017-2019) • Kepala Kejaksaan Tinggi Kalimantan Barat (2016-2017) • Deputi Penindakan KPK (2012-2015)	• Expert Staff for Strategic Policy Implementation at the Ministry of SOE (2020-present) • Head of DKI Jakarta's Provincial Attorney Services (2019) • Director of Investigation at the Attorney General Office (2017-2019) • Head of West Kalimantan's Provincial Attorney Services (2016-2017) • Deputy for Enforcement at the Corruption Eradication Commission (KPK) (2012-2015)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Hukum dari Universitas Atma Jaya, Yogyakarta (1987) • Magister Manajemen dari STIE IPWI, Jakarta (2001) • Magister Hukum dari Universitas Padjadjaran, Bandung (2005) • Doktor dari Universitas Airlangga, Surabaya (2018)	• Bachelor's of Law from Universitas Atma Jaya, Yogyakarta (1987) • Master Degree in Management from STIE IPWI, Jakarta (2001) • Master of Law from Universitas Padjadjaran, Bandung (2005) • Doctoral degree from Universitas Airlangga, Surabaya (2018)
Pelatihan di 2022: Trainings in 2022:	• Merger & Acquisition oleh Pertamina • Upstream Fiscal System in Indonesia yang diselenggarakan oleh PGN • Petroleum Operations yang diselenggarakan oleh PGN • Sarasehan Pasar Modal dan Perusahaan Publik yang diselenggarakan oleh PGN	• Merger & Acquisition Held by Pertamina • Upstream Fiscal System in Indonesia held by PGN • Petroleum Operations held by PGN • Talkshow on Capital Market and Public Companies held by PGN
Hubungan Afiliasi: Affiliated Relationship:	Memiliki hubungan afiliasi dengan pemegang saham utama dan/atau pengendali. Selain menjadi Komisaris PGN, saat ini Bapak Warih Sadono juga menjabat sebagai Staf Ahli Bidang Implementasi Kebijakan Strategis Kementerian BUMN.	Having affiliated relations with major and/or controlling shareholders. Apart from being a Commissioner of PGN, Mr. Warih Sadono also currently serves as Expert Staff for Strategic Policy Implementation at the Ministry of SOEs
Rangkap Jabatan: Concurrent Position:	• Staf Ahli Bidang Implementasi Kebijakan Strategis Kementerian BUMN. • Ketua Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN	• Expert Staff for Strategic Policy Implementation at the Ministry of SOE. • Chairperson of PGN's Risk Management and Business Development Monitoring Committee





Luky Alfirman

Komisaris
Commissioner

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	53 tahun	53 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Bandung, 27 Maret 1970	Bandung, March 27, 1970
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Komisaris berdasarkan Keputusan RUPS Tahunan tanggal 26 April 2019	Appointed for the first time as Commissioner based on the Resolution of the Annual GMS on April 26, 2019
Riwayat Jabatan: Work Experience:	• Direktur Jenderal Perimbangan Keuangan (sekarang) • Dewan Komisioner Lembaga Penjamin Simpanan (sekarang) • Direktur Jenderal Pengelolaan Pembiayaan dan Risiko di Kementerian Keuangan (sampai dengan November 2022) • Staf Ahli Menteri Keuangan bidang Kebijakan Penerimaan Negara di Kementerian Keuangan (sampai dengan November 2017) • Kepala Pusat Analisis dan Harmonisasi Kebijakan, Sekretariat Jenderal Kementerian Keuangan (2015-2017)	• Director General of Fiscal Balance at the Ministry of Finance (present) • Commissioner at Indonesia Deposit Insurance Corporation (present) • Director General of Financing and Risk Management at the Ministry of Finance (until November 2022) • Expert Staff to the Minister of Finance for State Revenue Policy at the Ministry of Finance (until November 2017) • Head of Center for Policy Analysis and Harmonization at the Secretariat General of the Ministry of Finance (2015-2017)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Teknik Industri dari Institut Teknologi Bandung (1994) • Master bidang Ekonomi dari University of Colorado, AS (2000) • Ph.D. bidang Ekonomi dari University of Colorado, AS (2004)	• Bachelor degree in Industrial Engineering from Institut Teknologi Bandung (1994) • Master degree in Economics from University of Colorado, USA (2000) • Ph.D in Economics University of Colorado, USA (2004)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal System in Indonesia yang diselenggarakan oleh PGN • Petroleum Operations yang diselenggarakan oleh PGN • Sarasehan Pasar Modal dan Perusahaan Publik yang diselenggarakan oleh PGN • S&P Global Introduction to LNG Course	• Upstream Fiscal System in Indonesia held by PGN • Petroleum Operations held by PGN • Talkshow on Capital Market and Public Companies held by PGN • S&P Global Introduction to LNG Course
Hubungan Afiliasi: Affiliated Relationship:	Memiliki hubungan afiliasi dengan pemegang saham utama dan/atau pengendali. Selain menjadi Komisaris PGN, saat ini Bapak Luky Alfirman juga menjabat sebagai Direktur Jenderal Perimbangan Keuangan dan Dewan Komisioner Lembaga Penjamin Simpanan.	Having affiliated relations with major and/or controlling shareholders. Apart from being a Commissioner of PGN, Mr. Luky Alfirman also currently serves as the Director General of Fiscal Balance and the Board of Commissioners of the Indonesian Deposit Insurance Corporation (LPS).
Rangkap Jabatan: Concurrent Position:	• Direktur Jenderal Perimbangan Keuangan • Dewan Komisioner Lembaga Penjamin Simpanan • Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN	• Director General of Fiscal Balance • Commissioner at Indonesia Deposit Insurance Corporation • Member of PGN's Risk Management and Business Development Monitoring Comittee

Christian H. Siboro

Komisaris Independen

Independent Commissioner

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	54 tahun	54 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Pontianak, 3 Desember 1968	Pontianak, December 3, 1968
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Komisaris Independen berdasarkan Keputusan RUPS Luar Biasa tanggal 30 Agustus 2019	Appointed for the first time as an Independent Commissioner based on the Resolution of Extraordinary GMS on 30th August, 2019
Riwayat Jabatan: Work Experience:	Staf Khusus Kepala Badan Intelijen Negara (sekarang)	Advisor to the Head of State Intelligence Agency (present)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Geofisika dan Meteorologi dari Institut Teknologi Bandung (1993) • Magister Manajemen bidang Manajemen Internasional dari Sekolah Tinggi Manajemen PPM (1995) • Doctor of Business Administration (DBA), HR Management dari Paris School of Business (2022)	• Bachelor of Geophysics and Meteorology from Bandung of Institute Technology (1993) • Master of Management in International Management from (Management Education and Coaching) PPM School of Management (1995) • Doctor of Business Administration (DBA), HR Management from Paris School of Business (2022)
Pelatihan di 2022: Trainings in 2022:	• 12th Indonesia HR Summit 2022 di Bali oleh SKK Migas • Upstream Fiscal System in Indonesia yang diselenggarakan oleh PGN • Petroleum Operations yang diselenggarakan oleh PGN • Sarasehan Pasar Modal dan Perusahaan Publik yang diselenggarakan oleh PGN	• 12th Indonesia HR Summit 2022 in Bali held by The Upstream Oil & Gas Regulatory Task Force (SKK Migas) • Upstream Fiscal System in Indonesia held by PGN • Petroleum Operations held by PGN • Talk Show on Capital Market and Public Companies held by PGN
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Komisaris lainnya, anggota Direksi, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	• Staf Khusus Kepala Badan Intelijen Negara • Ketua Komite Nominasi dan Remunerasi GCG PGN	• Advisor to the Head of State Intelligence Agency • Chairperson of the PGN's GCG Remuneration and Nomination Committee





PROFIL DIREKSI
Profile of the Board of Directors

M. Haryo Yunianto
Direktur Utama
President Director

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	52 tahun	52 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Yogyakarta, 21 Juni 1970	Yogyakarta, June 21, 1970
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Direktur Utama berdasarkan Keputusan RUPS Tahunan tanggal 3 Mei 2021	Appointed for the first time as President Director based on the Resolution of the Annual GMS on May 3rd, 2021
Riwayat Jabatan: Work Experience:	• Direktur Penunjang Bisnis PT Pertamina (Persero) (2020-2021) • Direktur Manajemen Aset PT Pertamina (Persero) (2018-2020) • Direktur Utama PT Patra Jasa (2016-2018) • Direktur PT Pembangunan Jaya Ancol Tbk (2013-2015)	• Corporate Services Director PT Pertamina (Persero) (2020-2021) • Asset Management Director PT Pertamina (Persero) (2018-2020) • President Director PT Patra Jasa (2016-2018) • Director PT Pembangunan Jaya Ancol Tbk (2013-2015)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Hukum dari Universitas Islam Indonesia, Yogyakarta (1994) • Magister Manajemen dari Universitas Pembangunan Nasional, Jakarta (2001)	• Bachelor of Law from Universitas Islam Indonesia, Yogyakarta (1994) • Master of Management from University of Pembangunan Nasional, Jakarta (2001)
Pelatihan di 2022: Trainings in 2022:	S&P Global Introducing to LNG 101 Course di Singapura	S&P Global Introducing to LNG 101 Course in Singapore
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Tidak merangkap jabatan apapun.	Holding no concurrent position.

Fadjar Harianto Widodo

Direktur Keuangan dan Manajemen Risiko
Director of Finance and Risk Management

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	55 tahun	55 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Kudus, 20 Mei 1967	Kudus, May 20, 1967
Domisili: Domicile:	Bekasi	Bekasi
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Direktur berdasarkan Keputusan RUPS Tahunan tanggal 3 Mei 2021	Appointed for the first time as Director based on the Resolution of the Annual GMS on May 3rd, 2021
Riwayat Jabatan: Work Experience:	• SVP Controller PT Pertamina (Persero) (2019) • Direktur Finance & Business Support PT Pertamina EP (2018) • Berkarier di PT Pertamina (Persero) sejak 1993	• SVP Controller PT Pertamina (Persero) (2019) • Director of Finance & Business Support, PT Pertamina EP (2018) • Pursued a career at PT Pertamina (Persero) since 1993
Latar Belakang Pendidikan: Educational Background:	Sarjana Ekonomi dari Universitas Diponegoro (1992)	Bachelor of Economics from University of Diponegoro (1992)
Pelatihan di 2022: Trainings in 2022:	• CFO School Tahun 2022 di Jakarta • Upstream Fiscal Systems In Indonesia & Petroleum Operations di Jakarta • Pasar Modal dan Perusahaan Publik di Jakarta	• CFO School Year 2022 in Jakarta • Upstream Fiscal Systems In Indonesia & Petroleum Operations in Jakarta • Capital Market and Public Company in Jakarta
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Komisaris lainnya, anggota Direksi, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Tidak merangkap jabatan apapun.	Holding no concurrent position.





Achmad Muchtasyar

Direktur Infrastruktur dan Teknologi

Director of Infrastructure and Technology

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	49 tahun	49 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Yogyakarta, 19 Februari 1973	Yogyakarta, February 19, 1973
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Direktur berdasarkan Keputusan RUPS Tahunan tanggal 3 Mei 2021	Appointed for the first time as Director based on the Resolution of the Annual GMS on May 3rd, 2021
Riwayat Jabatan: Work Experience:	• Direktur Pengembangan Usaha PT Rekayasa Industri (2020-2021) • Tenaga Ahli bidang Pelayanan Transportasi Laut, Kemaritiman dan Toll Laut di Kementerian Perhubungan (2019-2020) • Chief Business Development Officer, PT Daya Radar Utama (2016-2019)	• Director of Business Development PT Rekayasa Industri (2020-2021) • Expert Staff in Sea Transportation, Maritime, and Sea Toll Services at the Ministry of Transportation (2019-2020) • Chief Business Development Officer, PT Daya Radar Utama (2016-2019)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Teknik Perminyakan dari Universitas Trisaksi (1997) • Sarjana Ilmu Hukum dari Universitas Bhayangkara (2020) • Master di bidang Teknik Industri dari University of New Haven (2000)	• Bachelor of Petroleum Engineering from University of Trisakti (1997) • Bachelor of Law from University of Bhayangkara (2020) • Master in Industrial Engineering from University of New Haven (2000)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal Systems In Indonesia & Petroleum Operations di Jakarta • Pasar Modal dan Perusahaan Publik di Jakarta	• Upstream Fiscal Systems in Indonesia & Petroleum Operations in Jakarta • Capital Market and Public Company in Jakarta
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Tidak merangkap jabatan apapun.	Holding no concurrent position.

Faris Aziz

Direktur Sales dan Operasi

Director of Sales and Operations



Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	57 tahun	57 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Medan, 10 November 1965	Medan, November 10, 1965
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Direktur berdasarkan Keputusan RUPS Tahunan tanggal 15 Mei 2020	Appointed for the first time as Director based on the Resolution of the Annual GMS on May 15th, 2020
Riwayat Jabatan: Work Experience:	• SVP Supply Distribution & Infrastructure PT Pertamina (Persero) (2020) • VP Supply & Distribution Management PT Pertamina (Persero) (2015-2019) • GM Marketing Operation Region VI PT Pertamina (Persero) (2013-2015) • GM Marketing Operation Region II PT Pertamina (Persero) (2012-2013) • Manager S & D Region-5 PT Pertamina (Persero) (2011-2012) • Manager S & D Region-1 PT Pertamina (Persero) (2009-2011) • Assistant Manager Infra. & System Standard PT Pertamina (Persero) (2008-2009)	• SVP Supply Distribution & Infrastructure PT Pertamina (Persero) (2020) • VP Supply & Distribution Management PT Pertamina (Persero) (2015-2019) • GM Marketing Operation Region VI PT Pertamina (Persero) (2013-2015) • GM Marketing Operation Region II PT Pertamina (Persero) (2012-2013) • Manager S & D Region-5 PT Pertamina (Persero) (2011-2012) • Manager S & D Region-1, PT Pertamina (Persero) (2009-2011) • Assistant Manager Infra. & System Standard, PT Pertamina (Persero) (2008-2009)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Teknik Sipil dari UISU, Medan (1984) • Magister Manajemen dari USU, Medan (1991)	• Bachelor of Civil Engineering from Islamic University of North Sumatera (UISU), Medan (1984) • Master of Management from University of North Sumatera (USU), Medan (1991)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal Systems In Indonesia & Petroleum Operations di Jakarta • Pasar Modal dan Perusahaan Publik di Jakarta • S&P Global Introducing to LNG 101 Course di Singapura	• Upstream Fiscal Systems In Indonesia & Petroleum Operations in Jakarta • Capital Market and Public Company in Jakarta • S&P Global Introducing to LNG 101 Course in Singapore
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Tidak merangkap jabatan apapun.	Holding no concurrent position.



Heru Setiawan

Direktur Strategi dan Pengembangan Bisnis

Director of Strategy and Business Development

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	58 tahun	58 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Karawang, 17 Juni 1964	Karawang, June 17, 1964
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Direktur berdasarkan Keputusan RUPS Tahunan tanggal 3 Mei 2021	Appointed for the first time as Director based on the Resolution of the Annual GMS on May 3rd, 2021
Riwayat Jabatan: Work Experience:	• Komisaris PT Nusantara Regas (Sekarang) • Direktur Utama PT Pertamina Power Indonesia (2020-2021) • Direktur Perencanaan, Investasi dan Manajemen Risiko PT Pertamina (Persero) (2018-2020) • Direktur Megaproyek Pengolahan & Petrokimia PT Pertamina (Persero) (2018) • SVP Corporate Business Optimization PT Pertamina (Persero) (2018) • SVP Business Development & Performance Excellence, PT Pertamina (Persero) (2017-2018) • VP Corporate Business Strategic Planning PT Pertamina (Persero) (2013-2017)	• Commissioner of PT Nusantara Regas (present) • President Director PT Pertamina Power Indonesia (2020-2021) • Director of Planning, Investment, and Risk Management PT Pertamina (Persero) (2018-2020) • Director of Refinery & Petrochemical Mega-Project PT Pertamina (Persero) (2018) • SVP Corporate Business Optimization PT Pertamina (Persero) (2018) • SVP Business Development & Performance Excellence PT Pertamina (Persero) (2017-2018) • VP Corporate Business Strategic Planning PT Pertamina (Persero) (2013-2017)
Latar Belakang Pendidikan: Educational Background:	• Sarjana Teknik Mesin dari Institut Teknologi Bandung (1989) • Master of Business Administration dari Energy Management, HEC Montreal, Kanada (2001)	• Bachelor of Mechanical Engineering from Bandung of Institute Technology (1989) • Master of Business Administration from Energy Management, HEC Montreal, Canada (2001)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal System in Indonesia di Jakarta • Petroleum Operations di Jakarta • Pasar Modal dan Perusahaan Publik di Jakarta • S&P Global Introducing to LNG 101 Course di Singapura	• Upstream Fiscal System in Indonesia in Jakarta • Petroleum Operations in Jakarta • Capital Market and Public Company in Jakarta • S&P Global Introducing to LNG 101 Course in Singapore
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Beliau merangkap jabatan sebagai Komisaris PT Nusantara Regas	He concurrently servers as Commisioner of PT Nusantara Regas

Beni Syarif Hidayat

Direktur SDM dan Penunjang Bisnis
Director of HR and Business Support

Kewarganegaraan Citizenship:	Warga Negara Indonesia	Indonesian Citizen
Usia: Age:	58 tahun	58 years old
Tempat & Tanggal Lahir: Place & Date of Birth:	Cimahi, 21 Juli 1964	Cimahi, July 21, 1964
Domisili: Domicile:	Jakarta	Jakarta
Dasar Hukum Penunjukan: Legal Basis of Appointment:	Diangkat pertama kali sebagai Direktur berdasarkan Keputusan RUPS Tahunan tanggal 15 Mei 2020	Appointed for the first time as Director based on the Resolution of the Annual GMS on May 15, 2020
Riwayat Jabatan: Work Experience:	• SVP Human Capital Management PT Pertamina (Persero) (2018-2020) • VP Human Capital Policy PT Pertamina (Persero) (2017-2018) • VP HR Operations PT Pertamina (Persero) (2017) • VP Human Resources PT Pertamina EP (2012-2016)	• SVP Human Capital Management PT Pertamina (Persero) (2018-2020) • VP Human Capital Policy PT Pertamina (Persero) (2017-2018) • VP HR Operations PT Pertamina (Persero) (2017) • VP Human Resources, PT Pertamina EP (2012-2016)
Latar Belakang Pendidikan: Educational Background:	Sarjana Sosial Politik dari Universitas Padjadjaran (1988)	Bachelor of Political and Social Science from Padjadjaran University (1988)
Pelatihan di 2022: Trainings in 2022:	• Upstream Fiscal Systems In Indonesia & Petroleum Operations di Jakarta • Pasar Modal dan Perusahaan Publik di Jakarta • S&P Global Introducing to LNG 101 Course di Singapura	• Upstream Fiscal Systems In Indonesia & Petroleum Operations in Jakarta • Capital Market and Public Company in Jakarta • S&P Global Introducing to LNG 101 Course in Singapore
Hubungan Afiliasi: Affiliated Relationship:	Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, maupun pemegang saham utama dan/atau pengendali	Having no affiliation either with other members of the Board of Commissioners, members of the Board of Directors, or with the majority and/ or controlling shareholders
Rangkap Jabatan: Concurrent Position:	Tidak merangkap jabatan apapun.	Holding no concurrent position.



PERUBAHAN SUSUNAN DIREKSI DAN DEWAN KOMISARIS PGN SELAMA TAHUN BUKU 2022

Tidak terdapat perubahan susunan Direksi dan Dewan Komisaris PGN selama tahun buku 2022. Hal tersebut berdasarkan hasil RUPS yang memutuskan tidak perlu dilakukan pergantian anggota Dewan Komisaris dan Direksi.

REVISED STRUCTURE OF PGN'S BOD AND BOC FISCAL YEAR 2022

There were no changes in the composition of PGN's the Board of Directors and the Board of Commissioners during the fiscal year 2022. Based on the results of the GMS, there was no need to change members of the Board of Commissioners and the Board of Directors.

PROFIL PERWIRA SUBHOLDING GAS

Profile of Gas Subholding Employees

Peran Perwira Subholding Gas yang andal merupakan salah satu faktor yang membantu pencapaian pertumbuhan bisnis PGN. Oleh karena itu, keterlibatan Perwira Subholding Gas secara strategis dapat mendorong kinerja PGN Group pasca pandemi COVID-19. Arahan strategi manajemen PGN Grup juga telah dipatuhi oleh seluruh Perwira Subholding Gas dalam memberikan kinerja terbaiknya selama tahun 2022.

Selain itu, manajemen juga memastikan keberagaman tanpa diskriminasi di tempat kerja telah sesuai dengan hak asasi manusia. Sehingga manajemen PGN Group dapat menjamin lingkungan kerja yang profesional, aman, dan nyaman bagi Perwira Subholding Gas. Hal ini menjadikan Perwira Subholding Gas dapat bekerja dengan sepenuh hati tanpa merasa khawatir tidak mendapatkan kesempatan yang sama.

Tahun 2022 masih menjadi tahun yang menantang dengan tuntutan bisnis yang tinggi serta kondisi pandemi yang belum berakhir tuntas. Perusahaan tetap memperhatikan kesehatan pekerja sebagai bagian dari upaya untuk menjaga kesejahteraan dan kesehatan Pekerja. Upaya tersebut juga menjadi fokus tersendiri bagi Perusahaan termasuk mendukung dan memfasilitasi pelaksanaan vaksinasi booster secara umum bagi Pekerja dan Keluarga.

The role reliable Gas Subholding Employees play serves as one of the factors that help PGN achieve its business growth. Therefore, the strategic involvement of Gas Subholding Employees can boost PGN Group's performance post COVID-19 pandemic. The strategic directives of the PGN Group management have also been complied with by all Gas Subholding Employees in delivering their best performance in 2022.

In addition, the management also ensures that the principle of diversity without discrimination in the workplace has conformed with human rights standards. Eventually, PGN Group management can guarantee a professional, safe, and comfortable work environment for Gas Subholding Employees. This work environment allows Gas Subholding Employees to work wholeheartedly without feeling worried about not having equal opportunity.

The year 2022 is still posing a challenge with high demands in business and a pandemic that has not yet ended. The company remains concerned about workers' health as part of efforts to maintain the welfare and health of workers. It has become the company's focus, including supporting and facilitating the administering of booster vaccinations for Employees and their Families.

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN STATUS KEPEGAWAIAN

Number of Gas Subholding Employees by Employment Status

Status Kepegawaian Employment Status	**2022**	**2021**	**2020**
PKWTT Tenured Employees	3.012	3.053	3.131
PKWT Non-Tenured Employees	186	186	193
Jumlah Total	**3.198**	**3.239**	**3.324**

PGN secara Group tercatat mempunyai 3.198 Pekerja hingga akhir tahun 2022. Berdasarkan total Pekerja tersebut, Pekerja yang berkontribusi di Perusahaan induk PGN Group/Subholding Gas sebanyak 1.009 dan Pekerja yang berkontribusi di entitas anak (termasuk afiliasi dan

It was recorded that by the end of 2022 PGN, as a group, had 3,198 employees. Based on the total number of employees, as many as 1,009 employees contribute to the PGN Group/Subholding Gas parent company, and 2,189 employees contribute to subsidiary entities (including

Perusahaan patungan) sebanyak 2.189 orang. Jumlah Pekerja pada tahun ini mengalami penurunan sebesar 41 orang dibandingkan tahun lalu. Hal tersebut disebabkan oleh berakhirnya masa kerja pekerja normal/pensiun dan pengembalian Pekerja Perbantuan ke Holding Migas.

affiliates and joint ventures). This year's number of workers has decreased by 41 compared to that of last year due to the end of the working period of normal/retired workers and the return of Assisted Workers to Oil and Gas Holdings.

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN PENDIDIKAN DAN USIA

Berdasarkan latar belakang pendidikan, Perwira Subholding Gas pada tahun 2022 terbesar adalah Sarjana sebanyak 1.767 orang. Disusul kemudian adalah pekerja dengan latar belakang pendidikan Diploma sebanyak 676 orang, Magister sebanyak 510 orang, SLTA sebanyak 222 orang, dan Doktor 3 orang. Berikut ini data Perwira Subholding Gas berdasarkan pendidikan dalam kurun waktu 3 (tiga) tahun:

NUMBER OF GAS SUBHOLDING EMPLOYEES BY EDUCATION AND AGES

Based on educational background, the largest number of Gas Subholding Employees in 2022 is Bachelor Degree holders with 1,767 people. Diploma holders with 676 people, master's degree holders with 510 people, high school & equivalent degree holders with 222 people, and PhD degrees with three people. Details of Gas Subholding employees based on education within 3 (three) years are as follows:

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN PENDIDIKAN
Total Number of Gas Subholding Employees By Education

Pendidikan Education	2022			2021			2020		
	P/M	W/F	Total	P/M	W/F	Total	P/M	W/F	Total
Strata 3 (S3) PhD Degree	3	0	3	1	0	1	1	0	1
Strata 2 (S2) Master's Degree	378	132	510	360	126	486	362	129	491
Strata 1 (S1) Bachelor's Degree	1.307	460	1.767	1.352	470	1.822	1.375	465	1.840
Diploma Diploma	557	119	676	543	120	663	585	118	703
SLTA Senior High	222	20	242	242	25	267	258	31	289
Jumlah **Total**	**2.467**	**731**	**3.198**	**2.498**	**741**	**3.239**	**2.581**	**743**	**3.324**

Selanjutnya, komposisi Perwira Subholding Gas berdasarkan usia komposisi didominasi oleh pekerja berusia 40 tahun ke bawah sebanyak 1.819 orang. Komposisi tersebut merupakan usia pekerja produktif yang dapat meningkatkan tingkat produktivitas Perusahaan. Tabel berikut menyajikan data mengenai jumlah Perwira Subholding Gas dan Anak Perusahaan berdasarkan usia dalam kurun waktu 3 (tiga) tahun:

Furthermore, the composition of Gas Subholding Employees based on age was dominated by workers aged 40 and under, with 1,819 people. This composition represents the age of productive workers which can increase the Company's productivity level. The following table presents data on the number of Gas Subholding Employees and its Subsidiaries by age within 3 (three) years:

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN USIA
Total Number of Gas Subholding Employees by Ages

Usia Age	2022			2021			2020		
	P/M	W/F	Total	P/M	W/F	Total	P/M	W/F	Total
≥51 tahun ≥51 years old	283	61	344	262	54	316	312	45	357
41-50 tahun 41-50 years old	851	184	1.035	766	168	934	691	159	850
31-40 tahun 31-40 years old	1.038	360	1.398	1.120	359	1.479	1.153	364	1.517
≤30 tahun ≤30 years old	295	126	421	350	160	510	425	175	600
Jumlah Total	**2.467**	**731**	**3.198**	**2.498**	**741**	**3.239**	**2.581**	**743**	**3.324**

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN KELOMPOK JABATAN DAN STATUS KEPEGAWAIAN

PGN Group memiliki kelompok jabatan yakni manajemen puncak, manajemen madya, manajemen dasar, dan tingkat jabatan lainnya di bawah manajemen dasar atau Pelaksana. Pada tahun 2022, total jumlah Perwira Subholding Gas dan Anak Perusahaan yang terbanyak yaitu pada jabatan manajemen dasar sebanyak 1.362 orang. Kemudian, jumlah Perwira Subholding Gas terbanyak kedua yaitu jabatan pelaksana sebanyak 1.183 orang, disusul dengan jabatan Manajemen Madya sebanyak 417 orang dan manajemen puncak sebanyak 236 orang. Berikut ini tabel yang menampilkan data jumlah Perwira Subholding Gas dan Anak Perusahaan berdasarkan kelompok jabatan dalam kurun waktu 3 (tiga) tahun:

NUMBER OF GAS SUBHOLDING EMPLOYEES BY POSITION GROUP AND EMPLOYMENT STATUS

The position groups within the PGN Group consist of top management, middle management, basic/low-level management, and other positions under basic management or supervisor. In 2022, the highest number of Gas Subholding Employees and its subsidiaries was at the basic management positions with 1,362 people. Then, the second highest number of Gas Subholding Employees were the supervisor positions of 1,183 people, followed by Middle Management positions of 417 people, and top management of 236 people. The following table displays data on the number of Gas Subholding Employees and its Subsidiaries by position group within 3 (three) years:

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN KELOMPOK JABATAN
Total Number of Gas Subholding Employees by Position Group

Kelompok Jabatan Position Group	2022			2021			2020		
	P/M	W/F	Total	P/M	W/F	Total	P/M	W/F	Total
Manajemen Puncak Top Management	202	34	236	185	30	215	192	27	219
Manajemen Madya Middle Management	324	93	417	353	89	442	332	94	426
Manajemen Dasar Low Management	1.034	328	1.362	846	326	1.172	1.254	332	1.586
Pelaksana Staff	907	276	1.183	1.114	296	1.410	803	290	1.093
Jumlah **Total**	**2.467**	**731**	**3.198**	**2.498**	**741**	**3.239**	**2.581**	**743**	**3.324**

Terkait dengan status kepegawaian, pekerja PGN Group dan Anak Perusahaan dibagi menjadi Pekerja Tetap (PKWTT) dan Pekerja Tidak Tetap (PKWT). Jumlah pekerja tetap pada tahun 2022 sebanyak 3.012 orang, sedangkan pekerja tidak tetap sebanyak 186 orang. Terlampir berikut ini data yang lebih rinci mengenai jumlah Perwira Subholding Gas berdasarkan status kepegawaian dalam kurun waktu 3 (tiga) tahun:

With regard to employment status, PGN Group and its Subsidiary employees are divided into Tenured Employees and Non-Tenured Employees. The number of tenured workers in 2022 was 3,012 people, while non-tenured workers were 186. Attached below is more detailed data regarding the number of Gas Subholding Employees based on employment status within 3 (three) years:

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN STATUS KEPEGAWAIAN
Total Number of Gas Subholding Employees by Employment Status

Status Employement status	2022			2021			2020		
	P/M	W/F	Total	P/M	W/F	Total	P/M	W/F	Total
PKWTT Tenured Employees	2.315	697	3.012	2.350	703	3.053	2.420	711	3.131
PKWT Non-Tenured Employees	152	34	186	148	38	186	161	32	193
Jumlah **Total**	**2.467**	**731**	**3.198**	**2.498**	**741**	**3.239**	**2.581**	**743**	**3.324**

JAMINAN KESETARAAN *GENDER* DAN JUMLAH PEKERJA BERDASARKAN *GENDER*

Karakteristik bidang usaha dan operasional PGN Group didominasi oleh pekerja pria. Hingga akhir Desember 2022, jumlah pekerja laki-laki sebanyak 2.467 orang. Kemudian jumlah pekerja wanita yaitu sejumlah 731 orang, dengan perbandingan 77,1% dan 22,9%. PGN Group tidak memiliki kebijakan untuk menetapkan kuota jumlah Perwira Subholding Gas berdasarkan *gender* namun PGN Group wajib menjamin kesetaraan *gender* di lingkungan operasi Perusahaan. Jumlah Perwira Subholding Gas berdasarkan gender dalam kurun waktu 3 (tiga) tahun:

GENDER EQUALITY GUARANTEE AND THE NUMBER OF EMPLOYEES BY GENDERS

The characteristics of the PGN Group's nature of business and operations are dominated by male workers. Until the end of December 2022, there were 2,467 male workers. Meanwhile, the number of female workers was 731 people, with a ratio of 77.1% and 22.9%. PGN Group has no policy to set quotas for the number of Gas Subholding Employees based on gender. However, PGN Group is required to ensure gender equality in the Company's operating environment. The number of Gas Subholding Employees based on gender within 3 (three) years is as follows:

JUMLAH PERWIRA SUBHOLDING GAS BERDASARKAN *GENDER*
Total Number of Gas Subholding Employees by Genders

Jenis Kelamin Genders	**2022**	**2021**	**2020**
Laki-laki Males	2.467	2.498	2.581
Perempuan Females	731	741	743
Jumlah Total	**3.198**	**3.239**	**3.324**

Selain itu, PGN menerapkan prinsip non diskriminasi serta kesempatan yang sama dan setara tanpa membedakan gender dalam pengelompokan jabatan. Sehingga penentuan posisi jabatan Perwira Subholding Gas berdasarkan hasil penilaian, kemampuan, dan kecakapan pekerja.

In addition, PGN adopts the principle of non-discrimination and equal and fair opportunities regardless of gender in the grouping of positions. Therefore, the position of Gas Subholding Employees is determined based on the result of the employee's assessment, ability, and skills.



HUMAN CAPITAL MANAGEMENT SEBAGAI STRATEGIC BUSINESS PARTNERS

Human Capital Management as Strategic Business Partners

Salah satu nilai strategis Human Capital Management adalah kemampuan dalam menyediakan sumber daya manusia yang kompeten guna mendukung pencapaian bisnis organisasi dengan menjaga aspek finansial seoptimal mungkin. Human Capital Management juga diharapkan mampu berkontribusi terhadap pencapaian kinerja organisasi. Sebab peran Human Capital Management ini dibangun sebagai jawaban atas dinamika organisasi secara berkelanjutan.

PENGEMBANGAN KOMPETENSI

Untuk mendukung pertumbuhan bisnis yang berkelanjutan dan tercapainya Rencana Jangka Panjang Perusahaan (RJPP), SDM PGN dikelola secara terus menerus dan konsisten guna meningkatkan kinerja pekerja yang unggul melalui program pendidikan dan pelatihan (diklat) *inhouse* maupun *public training*, sertifikasi dan *sharing knowledge*. PGN mengalokasikan rata-rata 84 (delapan puluh empat) *learning hours* setiap Perwira Subholding Gas agar dapat mendukung pengembangan Perwira Subholding Gas atau pemenuhan terhadap gap kompetensi Perwira Subholding Gas. PGN juga menyediakan fasilitas *online learning management system* untuk meningkatkan pelayanan dalam pelaksanaan program pendidikan dan pelatihan serta *sharing knowledge*.

PROGRAM BEASISWA DAN SWAKELOLA S1 DAN S2 DALAM NEGERI

PGN telah menjalankan program beasiswa dan menghasilkan Perwira Subholding andal yang dapat berkontribusi meningkatkan kinerja Perusahaan. Pada tahun 2022 PGN telah memberikan beasiswa *full tuition* kepada 33 (tiga puluh tiga) Perwira Subholding Gas yang terdiri dari 32 (tiga puluh dua) peserta terbaik program Management Development Program (MDP) Class of 2019 dan 1 (satu) peserta terbaik program Executive Development Program (EDP) tahun 2018 untuk mengikuti program pendidikan Magister di institusi pendidikan bisnis dan universitas terkemuka di Indonesia.

Selain itu, bagi peserta program talent yang belum memenuhi kualifikasi untuk menerima beasiswa *full tuition,* maka diberikan kesempatan untuk mengikuti program Swakelola *Talent*, yaitu program pendidikan dengan mekanisme pembiayaan kombinasi antara bantuan Perusahaan dan Perwira Subholding Gas. Selama tahun 2022, PGN memberikan bantuan pendidikan ke jenjang S2 Swakelola *Talent* bagi 16 (enam belas) Perwira Subholding Gas dan 5 (lima) orang Swakelola Reguler.

One of the strategic values of Human Capital Management is the ability to provide competent human resources to support the achievement of the organization's business by maintaining optimal financial aspects. Human Capital Management is also expected to be able to contribute to the achievement of organizational performance given that the role of Human Capital Management was established as a solution to organizational dynamics in a sustainable manner.

COMPETENCY DEVELOPMENTS

In order to support sustainable business growth and achieve the Company's Long-Term Plan, PGN's human resources are managed continuously and consistently to improve outstanding employee performance through in-house education and training programs and public training, certification, and knowledge sharing. PGN allocates an average of 84 (eighty-four) learning hours for each Gas Subholding Employee to support the development of Gas Subholding Employees or fulfill the competency gaps for Gas Subholding Employees. PGN also provides online learning management system facilities to improve services in implementing education and training programs and knowledge sharing.

DOMESTIC UNDERGRADUATE AND MASTERS SCHOLARSHIPS AND SELF-MANAGEMENT PROGRAM

PGN has run a scholarship program and produced reliable Gas Subholding Employees who can contribute to improving the Company's performance. In 2022 PGN provided full tuition scholarships to 33 (thirty-three) Gas Subholding Employees consisting of 32 (thirty-two) best participants of the Management Development Program (MDP) Class of 2019 and 1 (one) best participant of the Executive Development Program (EDP) in 2018 to take part in Masters education programs at leading business education institutions and universities in Indonesia.

In addition, talent program participants who do not meet the qualifications to receive a full tuition scholarship are allowed to take part in the Talent Self-Management Program, an educational program with a combination financing mechanism between the Company assistance and Gas Subholding Employees' self-funding. During 2022, PGN provided educational assistance to the Self-Management Talent Masters level for 16 (sixteen) Gas Subholding Employees and 5 (five) Regular Self-Management Gas Subholding Employees.

Program beasiswa pendidikan ini bertujuan meningkatkan kompetensi Perwira Subholding Gas, menambah wawasan yang lebih global dan memperluas *networking* untuk mendukung pencapaian visi, misi dan strategi Perusahaan.

TALENT DEVELOPMENT PROGRAM

PGN menjalankan program *leadership development* guna mempersiapkan talent terbaik yang berkualitas tinggi dan *agile* untuk menjadi *top leader* PGN berikutnya. Program ini dikembangkan dan disiapkan untuk seluruh level Perwira Subholding Gas, baik level *first line management, middle management* hingga *senior management*. PGN membagi menjadi 2 (dua) jenis program *leadership development* yaitu:

- Program reguler merupakan pembekalan kepada Perwira Subholding Gas dalam menjalankan peran dan tanggung jawab sesuai dengan tuntutan level kepemimpinannya.
- Program *talent development* sebagai wujud komitmen Manajemen PGN dalam rangka mempersiapkan pengembangan Perwira Subholding Gas berpotensi untuk menjadi bagian dari suksesi kepemimpinan.

Dalam program ini, PGN menggunakan pendekatan 70:20:10, yaitu 70% *assignment*, 20% *coaching*, dan 10% *training*. Para peserta program ditempa dengan *experiential learning*, yaitu belajar melalui *assignment* atau penugasan yang diharapkan tidak hanya memperkuat kompetensi teknis para peserta namun juga berkontribusi terhadap Perusahaan melalui *continuous improvement*. Sedangkan kegiatan *coaching* menjadi ajang diskusi, *networking*, serta ajang menajamkan kompetensi *coaching* bagi para leader muda.

PGN senantiasa melakukan penyelarasan strategi dengan Pertamina sebagai induk Perusahaan, salah satunya dengan penyelarasan program *leadership* dan kesiapan *talent mobility* melalui *succession planning* untuk posisi-posisi kunci di Perusahaan. PGN juga terlibat dalam program-program pengembangan Pertamina di antaranya *Talent to Value Initiative Strategic*, *Program Akselerasi Trailblazer* dan *Catalyzer* Pertamina.

Program *Talent to Value* merupakan program inisiatif strategis untuk memastikan terciptanya talent-talent terbaik melalui *Leadership and culture change* dengan konsep 30, 300, dan 3.000, yaitu:

- Mengidentifikasi 30 *delta position* (jabatan-jabatan kunci) yang menjadi penggerak Perusahaan dalam meningkatkan *Enterprise Market Value* (EMV) sesuai aspirasi 2024.
- Mengidentifikasi dan mengembangkan 300 rising stars yang akan menjalankan operasional bisnis baik *existing* maupun *new business development* melalui program akselerasi pengembangan kepemimpinan (*Leadership Development Acceleration*).

This educational scholarship program aims to improve Subholding Gas Employees' competence, improve more global insight, and expand networking to support the achievement of the Company's vision, mission, and strategy.

TALENT DEVELOPMENT PROGRAMS

PGN runs a leadership development program to prepare the best, high-quality, agile talents to become PGN's next top leaders. This program was developed and prepared for all levels of Gas Subholding Employees, both first-line, middle, and senior management. PGN divides leadership development programs into 2 (two) types, namely:

- The regular programs are given to Gas Subholding Employees to equip them in carrying out their roles and responsibilities in accordance with the demands of their leadership level.
- The talent development program is a form of PGN Management's commitment to preparing the development of Gas Subholding Employees with the potential to become part of the leadership succession.

In this program, PGN uses a 70:20:10 approach, namely 70% assignments, 20% coaching, and 10% training. The program participants are trained using experiential learning methods, meaning they learn through assignments that are expected not only to strengthen the technical competence of the participants but also to contribute to the Company through continuous improvement. Meanwhile, coaching activities become a medium for discussion, networking, and honing coaching competencies for young leaders.

PGN continues to align its strategy with Pertamina as the holding Company, one of which is by aligning leadership programs and talent mobility readiness through succession planning for key positions in the Company. PGN is also involved in Pertamina's development programs, including the Talent to Value Initiative Strategic, the Trailblazer Acceleration Program, and the Pertamina Catalyzer.

The Talent to Value Program is a strategic initiative program to ensure the creation of the best talents through Leadership and culture change with the concepts of 30, 300, and 3,000, namely:

- Identify 30 delta positions (key positions) that are driving the Company to increase its Enterprise Market Value (EMV) according to the 2024 aspirations.
- Identify and develop 300 rising stars who will carry out business operations, both existing and new business development, through the Leadership Development Acceleration program .

- Mengidentifikasi dan mempersiapkan 3.000 agen perubahan yang akan menjadi penggerak untuk mencapai aspirasi 2024 di seluruh organisasi Pertamina group melalui program inisiatif *alignment* budaya di Pertamina.

Kemudian program *Catalyzer* yang merupakan program *talent development* untuk mempersiapkan *talent* di posisi-posisi strategis. Program ini bertujuan untuk mengembangkan *leadership skill* bagi Perwira Subholding Gas *top talent* yang diharapkan dapat mengisi posisi top level di Perusahaan. Pada tahun 2022, PGN telah mengirimkan 12 peserta terbaik di level top untuk mengikuti program *Catalyzer* Pertamina.

Pada program *Trailblazer* yaitu program yang mempersiapkan Perwira Subholding Gas *talent pool/ successor* di *level Middle Management* menjadi *Operational Leader* dalam hal *leadership skills* dan *managing business*. Program ini bertujuan agar Perwira Subholding Gas mampu mengelola operasional fungsi, berperan efektif mendukung Visi & Misi Pertamina, serta memiliki wawasan, kepekaan dan ketajaman bisnis Perusahaan (*Business Acumen*). Pada tahun 2022, PGN telah mengirimkan 20 peserta terbaik di l*evel middle* untuk mengikuti program *Trailblazer* Pertamina, dengan modul-modul pengembangan sebagai berikut: Wawasan Korporat, *People Leader Development Program* (PLDP) – *Module Leadership Competencies Development*, *People Leader Development Program* (PLDP) – *Module Business Management* dan *Project Management*.

Selain program talent, PGN juga menyelenggarakan program *mandatory/regular leadership* baik untuk level *first line* sampai dengan *middle management* yaitu *Junior Management Development Program* (JMDP) dan *Senior Management Development Program* (SMDP). Tujuannya untuk membekali pekerja yang baru menduduki jabatan strategis memiliki kapabilitas dan kemampuan *leadership* yang dibutuhkan pada jabatan yang diemban.

Sedangkan guna meningkatkan wawasan terkait *leadership*, PGN juga mengembangkan program informal yang bertajuk *Leaders' Talk*. Program ini merupakan forum interaksi dan *sharing knowledge* antara *executive management* PGN dengan *Inspirational Leader.*

KNOWLEDGE MANAGEMENT

PGN juga melakukan *knowledge management* dalam pengelolaan sumber daya manusianya. Program ini merupakan kegiatan yang dirancang dan dikembangkan untuk mengidentifikasi, menciptakan, menjelaskan dan mendistribusikan pengetahuan yang dimiliki oleh Perwira Subholding Gas sebagai individu agar dapat digunakan kembali di dalam Perusahaan. *Knowledge Management* dibagi menjadi beberapa program, yaitu *i-Know*, GAS *Talk*, *Knowledge Harvesting*, KMOnline, *Knowledge Credit Point*, *e-Library*, dan *Innovation Award*.

- Identify and prepare 3,000 agents of change who will become the driving force to achieve the 2024 aspirations throughout the Pertamina group organization through the cultural alignment initiative program at Pertamina.

The Catalyzer program is a talent development program to prepare talents for strategic positions. This program aims to develop leadership skills for top talent Gas Subholding Employees who are expected to fill top-level positions in the Company. In 2022, PGN sent the best 12 participants at the top level to take part in the Pertamina Catalyzer program.

The Trailblazer program is a program to prepare talent pool/ successor Gas Subholding Employees at the Middle Management level to become Operational Leaders in terms of leadership skills and managing business. This program aims to enable Gas Subholding Employees to manage operational functions, play an effective role in supporting Pertamina's Vision & Mission, and have Company's insight, sensitivity, and business acumen (Business Acumen). In 2022, PGN has sent the best 20 participants at the middle level to take part in Pertamina's Trailblazer program, with the following development modules: Corporate Insights, People Leader Development Program (PLDP) – Module Leadership Competencies Development, People Leader Development Program (PLDP) – Module Business Management and Project Management.

In addition to the talent program, PGN also carries out mandatory/regular leadership programs for the first-line level up to the middle management, namely Junior Management Development Program (JMDP) and Senior Management Development Program (SMDP). The aim is to equip employees who recently receive strategic job positions with the required capabilities and leadership skills.

Meanwhile, in order to improve leadership knowledge, PGN also develops an informal program named Leaders' Talk. This program is a forum for PGN executive management to interact and share knowledge with Inspirational Leaders.

KNOWLEDGE MANAGEMENT

PGN also conducts knowledge management in managing human resources. This program is an activity designed and developed to identify, create, explain, and distribute knowledge that Gas Subholding Employees have as individuals so that it can be used in the Company. Knowledge Management is divided into several programs, namely i-Know, GAS Talk, Knowledge Harvesting, KMOnline, Knowledge Credit Point, e-Library, and Innovation Award.

Program *i-Know* merupakan program pembelajaran berbentuk kuis pengetahuan dalam rangka meningkatkan pengetahuan dan pemahaman Perwira Subholding Gas tentang fungsi prosedur operasi dan proses kerja di lingkungan PGN. Diharapkan dengan program ini, Perwira Subholding Gas dapat memiliki pengetahuan yang lengkap tentang bisnis PGN di semua lini bisnis hingga dapat memberikan *service excellence* bagi pelanggan. Program ini dilaksanakan setiap kuartal menggunakan aplikasi *online* dengan format kuis yang dapat diakses pekerja di mana saja dan kapan saja selama kurun waktu tertentu.

Program GAS Talk merupakan *sharing knowledge* yang melibatkan Perwira Subholding Gas sebagai narasumber. Dengan program ini, pekerja dapat menambah wawasan tentang berbagai hal terkait bisnis Perusahaan sehingga memiliki pengetahuan lebih komprehensif tentang posisi Perusahaan dalam perkembangan bisnis industrinya. Program ini dilaksanakan setiap kuartal dengan format *talkshow.*

Program *Knowledge Harvesting* adalah kegiatan mendokumentasikan pengetahuan yang masih melekat pada diri setiap individu ke dalam bentuk dokumen. Kegiatan ini bertujuan menangkap, memelihara dan mengembangkan pengetahuan di PGN ke dalam *Knowledge Guide Book* PGN serta *Harvesting Talk* dalam format *talkshow*.

Kemudian program *Knowledge Credit Point* merupakan pemberian poin bagi Perwira Subholding Gas yang berpartisipasi dalam berbagi pengetahuan dengan menulis artikel, berbagi pengetahuan setelah mengikuti pelatihan, atau menjadi pembicara forum domestik, regional dan internasional.

Program KM *Online* (KMOn) adalah portal pengetahuan internal PGN yang berisi pengetahuan-pengetahuan penting bagi Perwira Subholding Gas. Kemudian, *e-Library* yaitu perpustakaan online yang menyediakan buku dan literatur untuk mendukung kegiatan belajar Perwira Subholding Gas. Dengan demikian, Perwira Subholding Gas dapat meningkatkan kompetensi, kreativitas dan inovasinya. Di sisi lain, Perusahaan dapat meningkatkan produktivitas, penghematan waktu, dan biaya karena pengetahuan yang sudah ada dapat digunakan untuk konteks.

Selanjutnya, Innovation Award Program adalah program pengakuan bagi Perwira Subholding Gas yang telah bekerja ekstra dalam meningkatkan kemampuan Perusahaan melalui ide dan inovasi kreatif. Program ini mengadaptasi metode *Continuous Improvement Program* Pertamina. Program ini bertujuan membangun sinergi Subholding Gas, meningkatkan kreativitas dan pemikiran inovatif, menciptakan lingkungan bagi Perwira Subholding Gas untuk mengeksplorasi peluang bisnis demi keberlanjutan Perusahaan, dan meningkatkan keterlibatan Perwira Subholding Gas melalui pengakuan terhadap inovasi mereka. Perwira Subholding Gas terbaik yang telah mengikuti program ini akan diikutsertakan ke tahap Annual Pertamina Quality Award.

The i-Know program is a learning program in the form of a knowledge quiz aimed to improve Gas Subholding Employees' knowledge and understanding of operational procedure functions and work processes in PGN. With this program, Gas Subholding Employees are expected to have complete knowledge of all business lines of PGN so that they can provide service excellence for customers. This program is carried out quarterly using an online application with a quiz format, which can be accessed by employees anywhere and anytime during a certain period.

The GAS Talk program is a knowledge sharing program that involves Gas Subholding Employees as the keynote speakers. With this program, employees can gain insight into various matters related to the Company's business so they have a more comprehensive knowledge of the Company's position in the industry's business development. This program is held in every quarter with a talk-show format.

The Knowledge Harvesting program is an activity to document the knowledge that is still attached to each individual in the form of a document. This activity aims to capture, maintain, and develop knowledge in PGN into the PGN Knowledge Guide Book and Harvesting Talk in a talk show format.

Furthermore, the Knowledge Credit Point program is the awarding of points to Gas Subholding Employees who participate in sharing knowledge by writing articles, sharing knowledge after participating in training, or being a speaker at domestic, regional, and international forums.

The KM Online (KMOn) program is PGN's internal knowledge portal that contains important knowledge for Gas Subholding Employees. Furthermore, e-Library is an online library that provides books and literature to support Gas Subholding Employees' learning activities. Thus, Gas Subholding Employees can improve their competence, creativity, and innovation. On the other hand, the Company can increase productivity as well as save time and costs since existing knowledge can be used for context.

Moreover, the Innovation Award Program is a recognition program for Gas Subholding Employees who have gone the extra mile to improve the Company's capabilities through creative ideas and innovations. This program was adapted from Pertamina's Continuous Improvement Program. It aims to create Gas Subholding synergy, enhance creativity and innovative thinking, create an environment for Gas Subholding Employees to explore business opportunities for Company sustainability, and increase the involvement of Gas Subholding Employees by acknowledging their innovations. The best Gas Subholding Employees who have participated in this program will be included in the Annual Pertamina Quality Award stage.

INHOUSE DAN *PUBLIC TRAINING*

Dengan peralihan kondisi ke *new normal* pada tahun 2022, sebanyak 38% program learning dilaksanakan secara *offline*, sedangkan 62% dilaksanakan secara *online* dan *hybrid*. Pada masa transisi ini diharapkan pelaksanaan pelatihan dapat berjalan secara *agile* dan tetap memperhatikan protokol kesehatan.

PGN memiliki program pengembangan kompetensi teknis dan manajerial yang dilaksanakan melalui *inhouse* dan *public training* serta sertifikasi. Dengan alokasi rata-rata 84 jam pelatihan untuk setiap Perwira Subholding Gas, pada tahun 2022, PGN telah menyelenggarakan 4 program Pelatihan *inhouse* kompetensi Manajerial serta 1 Pelatihan Publik kompetensi Manajerial.

Selain itu untuk pengembangan kompetensi teknis, PGN telah menyelenggarakan Pelatihan *inhouse* sebanyak 71 program serta Pelatihan Publik sebanyak 89 program. Perwira Subholding Gas juga telah mengikuti 30 program sertifikasi teknik yang diikuti oleh 249 orang dan 10 program sertifikasi non teknik yang diikuti oleh 26 orang. Program sertifikasi ini bertujuan untuk meningkatkan keahlian dan profesionalisme Perwira Subholding Gas agar makin mampu mengambil peluang-peluang bisnis yang dapat meningkatkan kualitas layanan dan kinerja Perusahaan.

PGN berkomitmen untuk terus mengembangkan kompetensi teknis Perwira Subholding Gas melalui program pengembangan yang terstruktur, berjenjang, dan berkelanjutan dengan menggunakan metode komprehensif 70:20:10, di mana 70% disampaikan melalui *project assignment*, 20% melalui *coaching*, dan 10% melalui *program in class training*. Pada tahun 2022, terdapat 4 (empat) program pengembangan yang dilaksanakan untuk mendukung kinerja dan performa Perusahaan di bidang komersial, operation, dan pengembangan bisnis, yaitu:

1. *Gas Management, Operation and Reliability Fundamental* yang merupakan program pengembangan kompetensi teknis bagi Perwira Subholding Gas level Staf dan Senior Staf pada rumpun jabatan *Operation dan Gas System Management*.

2. *Junior Marketing and Sales Development Program* merupakan program pengembangan kompetensi teknis bagi Pekerja level Staff dan Senior Staff pada rumpun jabatan *Marketing* dan *Sales*.

3. *Special Development to Unleash Performance* (SUPER), merupakan program pengembangan kompetensi teknis bagi Pekerja level Staf dan Senior Staff yang bertujuan untuk mendukung pencapaian program strategis Perusahaan serta memperkuat kompetensi inti bisnis gas. Pada pelaksanaan program di tahun 2022, peserta diberikan pembekalan mengenai kompetensi inti komersialisasi gas bumi kemudian peserta diterjunkan langsung untuk melaksanakan aktivitas penjualan gas bumi.

INHOUSE AND PUBLIC TRAININGS

Following the shift to the new normal in 2022, 38% of the learning program was carried out offline, while 62% was carried out online and using hybrid format. In this transition period, it is expected that training can be conducted flexibly while still enforcing health protocols.

PGN has technical and managerial competence development programs, which include in-house and public training as well as certification. With an average allocation of 84 hours of training for each Gas Subholding Employee, in 2022, PGN has organized 4 in-house Managerial competency Training programs and 1 Public Managerial competency Training.

As for the development of technical competence, PGN has held 71 in-house Training programs and 89 Public Training programs. As many as 249 Gas Subholding Employees have also participated in 30 technical certification programs and 26 have participated in 10 non-technical certification programs. The purpose of the certification program is to improve the skills and professionalism of Gas Subholding Employees so that they are more capable of taking business opportunities that can increase the service quality and performance of the Company.

PGN is committed to continuing to develop the technical competence of Gas Subholding Employees through a structured, tiered, and sustainable development program that uses the 70:20:10 comprehensive method. The program consists of 70% project assignments, 20% coaching, and 10% in-class training. In 2022, there were 4 (four) development programs carried out to support the Company's performance in commerce, operation, and business development. The programs are as follows:

1. Gas Management, Operation and Reliability Fundamental, which is a technical competence development program for Staff and Senior Staff of Gas Subholding who hold a position in Operation and Gas System Management.

2. Junior Marketing and Sales Development Program, which is a technical competence development program for Staff and Senior Staff in Marketing and Sales.

3. Special Development to Unleash Performance (SUPER), which is a technical competence development program for Staff and Senior Staff aimed at supporting the achievement of the Company's strategic programs as well as at strengthening core competence in the gas business. During the implementation of the program in 2022, participants were equipped with core competence in natural gas commercialization, then they were assigned to directly conduct natural gas sales activities.

4. Gas Academy – LNG *Project Development*, merupakan program pengembangan kompetensi teknis yang fokus pada penguatan kompetensi inti bisnis gas, khususnya terkait dengan LNG. Pada tahun 2022, fokus Gas Academy pada pengembangan kompetensi adalah mendukung bisnis LNG.

4. Gas Academy – LNG Project Development, which is a technical competence development program that focuses on strengthening core competence in the natural gas business, especially LNG. In 2022, the focus of Gas Academy in competence development was on supporting the LNG business.

PROGRAM PENGEMBANGAN PERWIRA SUBHOLDING GAS
Gas Subholding Employee Development Programs

No	Kategori Categories	Jumlah Program Number of Programs		Jumlah Peserta Number of Participants	
		2022	2021	2022	2021
1	**Pendidikan** Education				
	S2 Dalam Negeri (*Full Scholarship*) Master's Degree in Indonesia (Full Scholarship)	2	6	33	33
	S2 Dalam Negeri (Swakelola Talent) Master's Degree in Indonesia (Talent Self-Management)	1	6	16	16
	S2 Dalam Negeri (Swakelola Reguler) Master's Degree in Indonesia (Regular Self-Management)	1	4	2	11
	S1 Dalam Negeri (Swakelola Reguler) Bachelor's Degree in Indonesia (Regular Self-Management)	1	3	3	3
2	***Inhouse* dan *Public Training*** In-house and Public Trainings				
	Kompetensi Manajerial (Publik) Managerial Competence (Public)	1	2	1	10
	Kompetensi Teknik Technical Competence	157	132	4.994	3.371
3	**Sertifikasi** Certifications				
	Sertifikasi Teknik Technical Certification	30	18	249	56
	Sertifikasi Non-Teknik Non-technical Certification	10	24	26	105
4	**Program *Talent*** Talent Programs				
	Catalyzer Catalyzer	1	-	12	-
	Trailblazer Trailblazer	1	-	20	-
5	***Knowledge Management*** Knowledge Management				
	I-Know	-	2	-	2.272
	GAS Talk	5	4	1.169	1.593
	Knowledge Harvesting	13	18	836	1.349
6	**Program Magang Kementerian** Internship Program at Ministries				
	Magang Reguler Regular Internship	2	1	350	95
	Magang Bersertifikat dari Kementerian BUMN Certified Internship from Ministry of State-owned Enterprises	1	1	22	45

BIAYA YANG DIKELUARKAN

Selama tahun 2022, biaya pelaksanaan program pengembangan dan pengelolaan Perwira Subholding Gas sebesar IDR11,4 miliar atau menurun sebesar 1,77% dibandingkan dengan tahun 2021 yang tercatat sebesar IDR11,6 miliar.

EXPENSES

Throughout 2022, the cost of implementing Gas Subholding Employee development and management programs amounted to IDR11.4 billion or decreased by 1.77% from the cost in 2021, which was IDR11.6 billion.

KEBIJAKAN KESEHATAN DAN KESELAMATAN KERJA

Occupational Health and Safety Policies

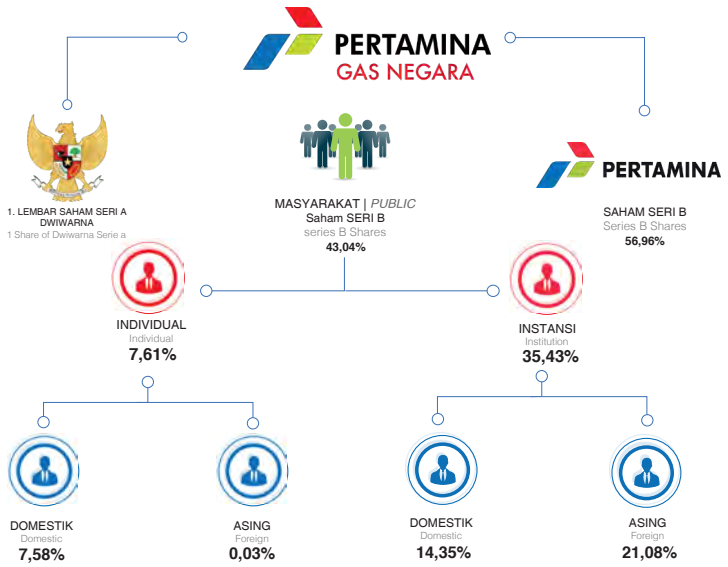
PGN berkomitmen untuk menjalankan kegiatan operasinya dengan menjunjung tinggi prinsip-prinsip Keselamatan dan Kesehatan Kerja (K3). Oleh karena itu, PGN mengimplementasikan Sistem Manajemen Keselamatan, dan Kesehatan Kerja, Pengamanan dan Pengelolaan Lingkungan Serta Energi (SMK3P2L-E). Untuk memastikan keberhasilan implementasi SMK3P2L-E, PGN menetapkan kebijakan dan target yang diterapkan di seluruh wilayah operasional Perusahaan. Penerapan kebijakan tersebut guna meminimalkan risiko kecelakaan kerja dan penyakit akibat kerja. Target HSSE PGN mencakup: *ZERO Lost Time Injury Rate, ZERO Property damage/Significant Unplanned Natural Gas Release, ZERO* Penyakit Akibat Kerja, *ZERO Major* Gangguan Keamanan dan *ZERO Major* Pencemaran Lingkungan di seluruh operasional bisnis Perseroan. Penjelasan lebih lengkap terkait K3 terdapat pada Laporan Keberlanjutan Perusahaan.

PGN is committed to carrying out its operational activities by upholding the principles of Occupational Health and Safety. Therefore, PGN implements the Management System of Occupational Health and Safety, Environmental Safety and Management, and Energy (SMK3P2L-E). To ensure the success of SMK3P2L-E, PGN stipulated policies and targets that are implemented in all operation regions of the Company. The policies are implemented to minimize the risks of occupational hazards and diseases. PGN's HSSE targets include ZERO Lost Time Injury Rate, ZERO Property Damage/Significant Unplanned Natural Gas Release, ZERO Occupational Disease, ZERO Major Security Issue, and ZERO Major Environmental Pollution in all operational business areas of the Corporation. Further explanation about OHS can be found in the Company Sustainability Report.



INFORMASI PEMEGANG SAHAM
Information of Shareholders

KOMPOSISI PEMEGANG SAHAM
Shareholders' Compositions



Per 31 Desember 2022, total jumlah saham yang ditempatkan dan disetor penuh yaitu 24.241.508.196 (dua puluh empat miliar dua ratus empat puluh satu juta lima ratus delapan ribu seratus sembilan puluh enam) lembar saham. PT Pertamina (Persero) merupakan pemegang saham mayoritas yang memiliki 56,96% (lima puluh enam koma sembilan enam persen) saham Seri B atas Perseroan dan Negara Republik Indonesia memiliki satu lembar saham Seri A Dwiwarna yang memiliki hak suara istimewa.

Saham Seri A Dwiwarna tidak dapat dipindahtangankan, memiliki hak-hak istimewa dalam hal perubahan modal, pengangkatan dan pemberhentian anggota Direksi dan Dewan Komisaris, Anggaran Dasar, penggabungan, peleburan, pengambilalihan, pembubaran, dan likuidasi Perusahaan.

Adapun untuk pemegang saham publik berjumlah 43,04% dari total jumlah saham ditempatkan dan disetor penuh, dengan rincian jumlah pemegang saham individual sebesar 7.61% dan jumlah pemegang saham institusi sebesar 35,43%.

As of 31 December 2022, the total number of issued and paid-up shares is 24,241,508,196 (twenty-four billion two hundred forty-one million five hundred eight thousand one hundred ninety-six). PT Pertamina (Persero) is the majority shareholder with 56.96% (fifty-six point ninety six percent) of the Corporation's B Series shares, while the Republic of Indonesia owns one A Series Dwiwarna share with a privileged voting right.

The A Series Dwiwarna share cannot be transferred and carries privileges in capital change, the appointment and dismissal of members of the Board of Directors and the Board of Commissioners, the Articles of Association, and the merger, consolidation, takeover, dissolution, and liquidation of the Company.

Meanwhile, public shareholders own 43.04% of the total number of issued and paid-up shares with 7.61% are individual shareholders and 35.43% are institutional shareholders.

KEPEMILIKAN SAHAM NEGARA REPUBLIK INDONESIA
Share Ownership of the Republic of Indonesia

No	Pemegang Saham Shareholders	1 Januari 2022 January 1, 2022		31 Desember 2022 December 31, 2022	
		Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)	Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)
1	Negara Republik Indonesia Republik of Indonesia	1	0	1	0

KEPEMILIKAN SAHAM YANG MENCAPAI 5% ATAU LEBIH
Share Ownership of 5% or More

No	Pemegang Saham Shareholders	1 Januari 2022 January 1, 2022		31 Desember 2022 December 31, 2022	
		Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)	Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)
1	PT Pertamina (Persero)	13.809.038.755	56,96	13.809.038.755	56,96

KEPEMILIKAN SAHAM OLEH DEWAN KOMISARIS DAN DIREKSI
Board of Commissioners and Board of Directors Shareholding

No	Nama Name	Jabatan Position	1 Januari 2022 January 1, 2022		31 Desember 2022 December 31, 2022	
			Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)	Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)
1	Arcandra Tahar	Komisaris Utama President Commissioner	0	0	0	0
2	Luky Alfirman	Komisaris Commissioner	0	0	0	0
3	Christian H. Siboro	Komisaris Independen Independent Commissioner	0	0	0	0
4	Dini Shanti Purwono	Komisaris Independen Independent Commissioner	0	0	0	0
5	Paiman Raharjo	Komisaris Independen Independent Commissioner	0	0	0	0
6	Warih Sadono	Komisaris Commissioner	0	0	0	0
7	M. Haryo Yunianto	Direktur Utama President Director	0	0	0	0
8	Fajar Harianto Widodo	Direktur Keuangan dan Manajemen Risiko Director of Finace and Risk Management	0	0	0	0
9	Achmad Muchtasyar	Direktur Infrastruktur dan Teknologi Director Infrastructure and Technology	0	0	0	0
10	Faris Aziz	Direktur Sales dan Operasi Director of Sales and Operations	0	0	0	0
11	Heru Setiawan	Direktur Strategi dan Pengembangan Bisnis Director of Strategy and Business Development	0	0	0	0
12	Beni Syarif Hidayat	Direktur SDM dan Penunjang Bisnis Director of HR and Business Support	0	0	0	0

KELOMPOK PEMEGANG SAHAM MASYARAKAT KURANG DARI 5%

Public Shareholders Less Than 5%

No	Pemegang Saham Shareholders	1 Januari 2022 January 1, 2022			31 Desember 2022 December 31, 2022		
		Jumlah Pemegang Saham Number of Shareholders	Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)	Jumlah Pemegang Saham Number of Shareholders	Jumlah Saham Total Shares	Kepemilikan (%) Shareholding (%)
	Pemodal Domestik Domestic Investors						
1	Perseorangan Indonesia Individual Indonesian	117.271	3.405.105.595	14%	79.191	1.836.300.095	8%
2	Pemerintah Daerah Regional Government	1	500	-	-	-	-
3	Koperasi Cooperative	7	1.149.100	0%	7	991.100	0%
4	Yayasan Foundation	20	18.007.200	0%	24	30.449.400	0%
5	Dana Pensiun Pension Fund	129	1.302.700.500	5%	135	1.265.936.600	5%
6	Asuransi Insurance	104	705.202.252	3%	168	941.458.952	4%
7	Bank Bank	2	2.794.000	0%	1	2.500.000	0%
8	Perseroan Terbatas Limited Company	193	216.803.063	1%	158	186.952.766	1%
9	Lembaga Keuangan Financial Institution	-	-	0%	2	197.900	0%
10	Reksadana Mutual Fund	284	1.005.497.408	4%	281	1.050.295.723	4%
	Subtotal Subtotal	118.011	6.657.259.618	27%	79.967	5.315.082.536	22%
	Pemodal Asing Foreign Investors						
11	Perseorangan Asing Individual Foreign	250	23.635.700	0%	212	7.854.000	0%
12	Badan Usaha Asing Foreign Business Entities	371	3.751.574.122	15%	518	5.109.532.904	21%
	Subtotal Subtotal	621	3.775.209.882	16%	730	5.117.386.904	21%
	Total Total	**118.632**	**10.432.469**	**43%**	**80.697**	**10.432.469.440**	**43%**

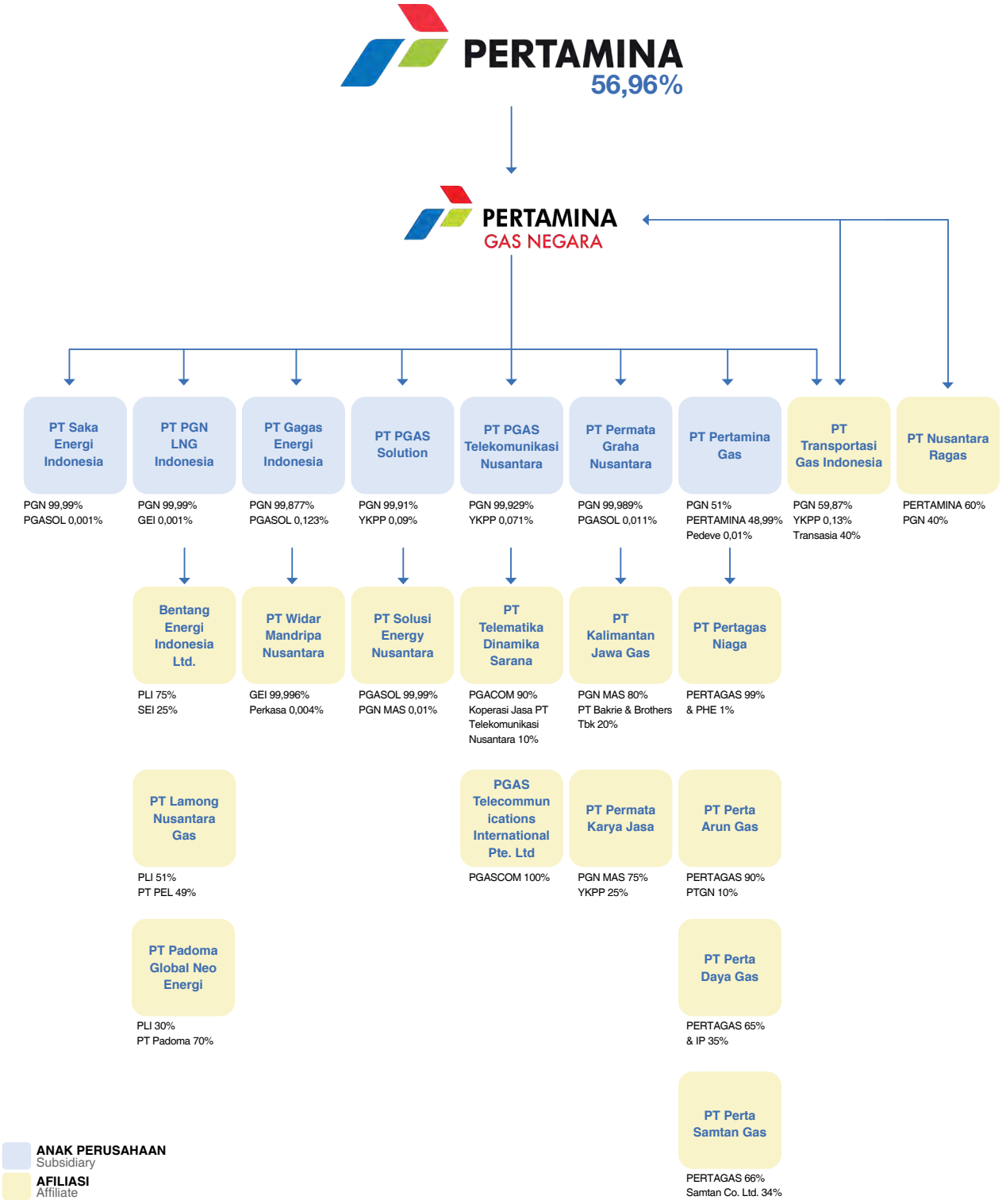
KOMPOSISI 20 PEMEGANG SAHAM TERBESAR
20 Largest Shareholders' Composition

No	Pemegang Saham Shareholders	Jumlah Saham Number of Shares	Kepemilikan (%) Shareholding (%)	Status
1	PT Pertamina (Persero)	13.809.038.755	56,96%	Pengendali I Controller
2	BPJS Ketenagakerjaan	1.129.569.100	4,66%	Publik I Public
3	Vanguard Group	383.684.038	1,58%	Publik I Public
4	Blackrock Inc	233.425.159	0,96%	Publik I Public
5	PT Sucorinvest Asset Management	143.081.900	0,59%	Publik I Public
6	WisdomTree Inc	107.727.959	0,44%	Publik I Public
7	Dimensional Fund Advisors LP	95.677.149	0,39%	Publik I Public
8	Norges Bank	82.449.569	0,34%	Publik I Public
9	PT Schroder Investment Management Indonesia	76.616.900	0,32%	Publik I Public
10	PT Ashmore Asset Management Indonesia Tbk	62.132.500	0,26%	Publik I Public
11	PT Indo Premier Securities	51.004.336	0,21%	Publik I Public
12	State Street Corp	48.210.794	0,20%	Publik I Public
13	Victory Capital Management Inc	46.218.516	0,19%	Publik I Public
14	Allianz SE	42.742.400	0,18%	Publik I Public
15	The Goldman Sachs Group Inc	38.937.000	0,16%	Publik I Public
16	Robeco Institutional Asset Management BV	37.026.900	0,15%	Publik I Public
17	Frank Russel Company	35.691.048	0,15%	Publik I Public
18	Schroder PLC	32.090.200	0,13%	Publik I Public
19	Polunin Capital Partners Ltd	31.706.600	0,13%	Publik I Public
20	The Bessemer Group Inc	31.000.900	0,13%	Publik I Public

Per 31 Desember 2022
As of 31 December 2022

STRUKTUR SUBHOLDING GAS

Subholding Gas Structure



INFORMASI ENTITAS ANAK DAN AFILIASI

Information on Subsidiary Entities and Affiliates

Nama Perusahaan Name of Companies	Anak Perusahaan Subsidiaries/ Afiliates	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Businesses	Aset (juta USD) Assets (million USD)	Status Operasi Operational Status
PT Pertamina Gas	Anak Perusahaan Subsidiary	• Perseroan I The Company - 51% • PT Pertamina (Persero) - 48,99% • PT Pertamina Pedeve Indonesia - 0,01%	Pengangkutan Minyak dan Gas Bumi Transmission of Oil and Natural Gas	2.358	Beroperasi Operating
PT Saka Energi Indonesia	Anak Perusahaan Subsidiary	• Perseroan I The Company - 99,997% • PT PGAS Solution - 0,003%	Hulu Minyak dan Gas Bumi Upstream Oi I and Gas	1.786	Beroperasi Operating
PT Gagas Energi Indonesia	Anak Perusahaan Subsidiary	• Perseroan I The Company - 99,88% • PT PGAS Solution - 0,12%	Pengelolaan Bisnis Jargas, SPBG, SPV pengelolaan Sub WNT Household & Small-scale Customer Business Management, Gas Station, SPV Sub WNT Management	72	Beroperasi Operating
PT PGN LNG Indonesia	Anak Perusahaan Subsidiary	• Perseroan I The Company - 99,999% • PT Gagas Energi Indonesia - 0,001%	LNG Wholesales & Infrastruktur LNG LNG Wholesales & LNG's Infrastucture	749	Beroperasi Operating
PT PGAS Telekomunikasi Nusantara	Anak Perusahaan Subsidiary	• Perseroan I The Company - 99,93% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara I Employee Welfare Foundation at the State Gas Company - 0,07%	ICT dan Operation Technology, Konstruksi, dan Perdagangan ICT and Operation Technology, Construction, and Trading	39	Beroperasi Operating
PT PGAS Solution	Anak Perusahaan Subsidiary	• Perseroan I The Company - 99,93% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara I Employee Welfare Foundation at the State Gas Company - 0,07%	Enjinering, Konstruksi, Operasi & Pemeliharaan Engineering, Construction, Operation & Maintenance	129	Beroperasi Operating
PT Permata Graha Nusantara	Anak Perusahaan Subsidiary	• Perseroan I The Company - 99,989% • PT PGAS Solution - 0,011%	Pengelolaan Aset, Facility Management, Entrepreneur Real Estate, Pengelolaan Arsip Asset & Facility Management, Entrepreneur Real Estate, Archive Management	97	Beroperasi Operating
PT Transportasi Gas Indonesia	Afiliasi Affiliate	• Perseroan I The Company - 59,87% • Transasia Pipeline Company Pvt. Ltd. - 40% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara I Employee Welfare Foundation at the State Gas Company - 0,13%	Transportasi Gas Bumi Transportation of Natural Gas	219	Beroperasi Operating

Nama Perusahaan Name of Companies	Anak Perusahaan Subsidiaries/ Affiliates	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Businesses	Aset (juta USD) Assets (million USD)	Status Operasi Operational Status
PT Nusantara Regas	Afiliasi Affiliate	• Perseroan I The Company- 40% • PT Pertamina (Persero) - 60%	Bisnis Jasa Regasifikasi & Pengembangan Infrastrutur LNG untuk Kilang Cilacap Regasfication Business Services, LNG Infrastructure Development for Cilacap Refinery	249	Beroperasi Operating
PT Kalimantan Jawa Gas	Afiliasi Affiliate	• PT Permata Graha Nusantara - 80% • PT Bakrie & Brothers Tbk - 20%	Transportasi Gas Gas Transportation	78	Beroperasi Operating
PT Permata Karya Jasa	Afiliasi Affiliate	• PT Permata Graha Nusantara-60% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara I Employee Welfare Foundation at the State Gas Company - 40%	Penyedia Tenaga Kerja Labor Service Provider	9	Beroperasi Operating
PT Solusi Energi Nusantara	Afiliasi Affiliate	• PT PGAS Solution – 99,9% • PT Permata Graha Nusantara- 0,1%	Enjinering, Konsultasi, dan Jasa Engineering, Consultant, and Services	10	Beroperasi Operating
PT Widar Mandripa Nusantara	Afiliasi Affiliate	• PT Gagas Energi Indonesia -99,996% • PT Permata Karya Jasa - 0,004%	Bisnis Kelistrikan Electricity Business	5	Beroperasi Operating
PT Telemedia Dinamika Sarana	Afiliasi Affiliate	• PT PGAS Telekomunikasi Nusantara - 90% • Koperasi Jasa PGASCOM I PGASCOM Service Cooperative - 10%	Telekomunikasi Telecommunication	5	Beroperasi Operating
PT Pertagas Niaga	Afiliasi Affiliate	• PT Pertamina Gas - 99% • PT Pertamina Hulu Energi - 1%	Bisnis CNG, Penyimpanan CNG dan LNG Retail CNG Business, CNG Storage and LNG Retail	146	Beroperasi Operating
PT Perta Arun Gas	Afiliasi Affiliate	• PT Pertamina Gas - 90% • PT Pertagas Niaga - 10%	Penyediaan Infrastruktur LNG & Komersialisasi Infrastruktur LNG LNG Infrastructure Provider & LNG Inftastructure Commercialize	261	Beroperasi Operating
PT Perta-Samtan Gas	Afiliasi Affiliate	• PT Pertamina Gas - 66% • Samtan Co.Ltd - 34%	Pemrosesan LPG LPG Processing	95	Beroperasi Operating
PT Perta Daya Gas	Afiliasi Affiliate	• PT Pertamina Gas - 65% • PT Indonesia Power - 35%	Penyimpanan CNG untuk PLN CNG Storages for PLN	11	Beroperasi Operating
PT Perta Kalimantan Gas	Afiliasi Affiliate	• PT Pertamina Gas - 70% • PT Medco Gas Indonesia - 30%	Pengangkutan Gas Bumi Natural Gas Transmission	N/A	Tidak Beroperasi Not Operating
PT Gas Energi Jambi	Afiliasi Affiliate	• Perseroan I The Company - 40% • PT Wahana Catur Mas - 40% • PT Jambi Indoguna Internasional - 10% • PT Bukaka Corporindo - 10%	Pengangkutan Gas Bumi Natural Gas Transmission	N/A	Tidak Beroperasi Not Operating

Nama Perusahaan Name of Companies	Anak Perusahaan Subsidiary/	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Businesses	Aset (juta USD) Assets (million USD)	Status Operasi Operational Status
PT Banten Gas Synergi	Afiliasi Affiliate	• PT Andiracitra Grahawira - 68,43% • PT Banten Global Synergi - 14,14% • PT Banten Global Development - 8,57% • Izma Agyano Bursman - 8,71% • Perseroan I The Company 0,14%	Jasa Pengangkutan, Perdagangan dan Pertambangan Transportation, Trading and Mining Services	N/A	Tidak Beroperasi Not Operating
Bentang Energi Indonesia Ltd	Afiliasi Affiliate	• PLI - 75% • SEI – 25%	Perdagangan dan Transportasi Minyak dan LNG Trading and Transportation of Oil and LNG	0,7	Aktif (Tidak Beroperasi) Active (Not Operating)
PT Padoma Global Neo Energi	Afiliasi Affiliate	• PLI - 30% • PT Papua Doberai Mandiri - 70%	Penyediaan LNG Provision of LNG	0,004	Beroperasi Operating
PT Lamong Nusantara Gas	Afiliasi Affiliate	• PLI - 51% • PT Pelindo Energi Logistik - 49%	Pembangunan, pengelolaan, dan pengoperasian Terminal LNG Construction, management and operation of LNG Terminal	10	Aktif (Tidak Beroperasi) Active (Not Operating)
PGAS Telecommunication International Pte. Ltd	Afiliasi Affiliate	• PGASCOM - 100%	Industri Informasi, Komunikasi & Teknologi, Penjualan leased circuit service, Transit IP, Layanan Internet Information, Communication & Technology Industry, Sales of leased circuit service, IP Transit, Internet Service	4	Beroperasi Operating



PROFIL ENTITAS ANAK
Subsidiary Entities

PT Pertamina Gas (Pertagas)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN| Establishment	23 Februari 2007 | February 23, 2007
KANTOR PUSAT | Head Office	Grha Pertamina, Pertamax Tower, Lantai 20-23, Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat, 10110 Indonesia.
KONTAK | Contact	Telp. +62 21 3190 6825 Fax. +62 21 3190 6831 Web: www.pertagas.pertamina.com
BIDANG USAHA | Industry	Pengangkutan Minyak dan Gas Bumi | Oil and Gas Transportation
JUMLAH ENTITAS ANAK | Total Subsidiary Entities	3 Anak Perusahaan dan 2 Afiliasi | 3 Subsidiaries and 2 affiliates

Bergerak di bidang usaha niaga gas bumi dan turunannya, transportasi/transmisi, pemrosesan, penyimpanan gas bumi dan usaha lainnya. Pertagas juga melakukan kegiatan usaha pemrosesan gas bumi melalui dua LPG Plant yakni LPG Plant Pondok Tengah yang bekerja sama dengan PT Yudistira Energy dan LPG Plant Sumatera Selatan yang dikelola oleh Anak Perusahaan: PT Perta-Samtan Gas. Sedangkan kegiatan usaha regasifikasi LNG dijalankan Anak Perusahaan: PT Perta Arun Gas melalui pengoperasian Terminal Penerimaan dan Regasifikasi LNG di Arun Lhokseumawe Aceh sejak awal 2015.

Pertagas memiliki wilayah kerja di Indonesia, meliputi pulau-pulau Sumatera, Jawa, dan Kalimantan. Wilayah kerja Perusahaan terbagi dalam enam wilayah operasional, dengan lima daerah operasi menangani jaringan pipa gas bumi, dan satu daerah operasi menangani jaringan pipa minyak.

Engaged in the trading business of natural gas and its derivatives, transportation/transmission, processing, storage of natural gas and other businesses. Pertagas also conducts natural gas processing business activities through two LPG Plants, namely the Pondok Tengah LPG Plant in collaboration with PT Yudistira Energy and the South Sumatra LPG Plant which is managed by a Subsidiary: PT Perta-Samtan Gas. Meanwhile, the LNG regasification business activities are carried out by Subsidiary: PT Perta Arun Gas through the operation of the LNG Receiving and Regasification Terminal in Arun Lhokseumawe Aceh since early 2015.

Pertagas has a working area in Indonesia, covering the islands of Sumatra, Java and Kalimantan. The Company's working areas are divided into six operational areas, with five operating areas handling natural gas pipelines, and one operating area handling oil pipelines.

PT Saka Energi Indonesia (SEI)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN | Establishment	27 Juni 2011 | June 27, 2011
KANTOR PUSAT |Head Office	The Manhattan Square, Lantai 26 Jl. TB Simatupang Kav 1S, Jakarta Selatan 12560
KONTAK | Contact	Telp. +62 21 2995 1000 Fax. +62 21 2995 1001 E-mail: contact.us@sakaenergi.com Web: www.sakaenergi.com
BIDANG USAHA | Industry	Minyak dan Gas Bumi (Hulu) | Oil and Gas (Upstream)
JUMLAH ENTITAS ANAK| Total Subsidiary Entities	28 Anak Perusahaan dan 4 Afiliasi | 28 Subsidiaries and 4 Affiliates

PT SAKA Energi Indonesia (SEI) adalah Anak Perusahaan yang melaksanakan usaha dan investasi di bidang hulu Minyak dan Gas Bumi (Migas), yang meliputi kegiatan eksplorasi, eksploitasi, pengembangan usaha-usaha di bidang minyak dan gas alam, panas bumi, serta gas metana batu bara (CBM).

SEI memiliki hak partisipasi ("*Participating Interest*") atas sembilan PSC di Indonesia dan satu blok shale gas Amerika Serikat, lima di antaranya dioperasikan penuh oleh SEI dengan kepemilikan *participating interest* 100%. Kelima PSC tersebut adalah Pangkah PSC, Muriah PSC, South Sesulu PSC, Pekawai PSC, West Yamdena PSC.

PT SAKA Energi Indonesia (SEI) is a Subsidiary that carries out business and investment in the upstream Oil and Gas (Oil and Gas) sector, which includes exploration, exploitation, business development activities in the oil and natural gas, geothermal, and methane gas sectors coal (CBM).

SEI has Participating Interest in nine PSCs in Indonesia and one United States shale gas block, five of which are fully operated by SEI with 100% participating interest. The five PSCs are Pangkah PSC, Muriah PSC, South Sesulu PSC, Pekawai PSC, and West Yamdena PSC.

PT Gagas Energi Indonesia (GEI)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN | Establishment	27 Juni 2011 | June 27, 2011
KANTOR PUSAT | Head Office	Kompleks PGN, Gedung B, Lantai 9-10 Jl. K.H. Zainal Arifin No. 20, Jakarta 11140
KONTAK | Contact	Telp. +62 21 2907 1415 Fax. +62 21 2907 1138 Web: www.gagas.co.id
BIDANG USAHA | Industry	Pengelolaan Bisnis Jargas, SPBG, SPV pengelolaan Sub WNT Household & Small-scale Customer Business Management, Gas Station, SPV Sub WNT Management
JUMLAH ENTITAS ANAK | Total Subsidiary Entities	1 Anak Perusahaan | 1 Subsidiary

PT Gagas Energi Indonesia (GEI) adalah Anak Perusahaan PGN yang bergerak dalam bidang pengolahan, pengangkutan, penyimpanan dan niaga minyak dan gas bumi untuk serta energi lainnya. GEI menyediakan gas bumi untuk sektor transportasi, industri dan sektor kegiatan usaha komersial melalui CNG dan miniLNG, SPBG dan *Mobile Refueling Unit* (MRU). Dalam rangka mendukung program Pemerintah dan memperluas distribusi dan utilisasi gas bumi untuk sektor transportasi (Gasku), GEI telah membangun dan mengelola 12 SPBG dan 4 MRU lokasinya tersebar di wilayah DKI Jakarta, Jawa Barat, Lampung, Jawa Timur, Kepulauan Riau, Serang dan Cilegon. GEI terus melakukan inovasi pengelolaan SPBG berupa skema kemitraan di mana GEI berperan sebagai Sole Agent BBG Transportasi.

PT Gagas Energi Indonesia (GEI) is a Subsidiary of PGN engaged in the processing, transportation, storage and trading of oil and gas for other energy sources. GEI provides natural gas for the transportation, industrial and commercial business activities sector through CNG and miniLNG, SPBG and Mobile Refueling Units (MRU). In order to support Government's programs and expand the distribution and utilization of natural gas for the transportation sector (Gasku), GEI has built and managed 12 SPBGs and 4 MRUs located in DKI Jakarta, West Java, Lampung, East Java, Riau Islands, Serang and Cilegon. GEI continues to innovate SPBG management in the form of a partnership scheme in which GEI acts as the Sole Agent for Transportation Gas Fuel (BBG).

PT PGAS Telekomunikasi Nusantara (PGASCOM)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN | Establishment	10 Januari 2007 | January 10, 2007
KANTOR PUSAT | Head Office	Kompleks PGN, Gedung B, Lantai 4 Jl. K.H. Zainal Arifin No. 20, Jakarta 11140
KONTAK | Contact	Telp. +62 21 633 1345 Fax. +62 21 6333 1381 E-mail: sales@pgncom.co.id dan cs@pgncom.co.id Web: www.pgncom.co.id
BIDANG USAHA | Industry	Information & Communication Technology
JUMLAH ENTITAS ANAK | Total Subsidiary Entities	2 Anak Perusahaan | 2 Subsidiaries

PGAS Telekomunikasi Nusantara (PGASCOM) merupakan Anak Perusahaan PGN yang bergerak dalam bisnis jaringan telekomunikasi yang didirikan pada 2007. Sebagai penyedia layanan ICT, PGASCOM memiliki layanan connectivity, managed service, dan business solution yang dapat digunakan oleh semua Perusahaan dari kelas large corporation sampai ke Small Medium Enterprise (SME).

Produk dan layanan PGASCOM terdiri dari connectivity seperti IPLC dan DPLC, Global internet dan internet akses yang disediakan melalui anak usahanya PT Telemedia Dinamika Sarana, layanan business solution seperti pengembangan aplikasi, video, video conference, infrastruktur IT maupun OT (SCADA), dan managed service baik untuk IT, SCADA, maupun seat management. PGASCOM juga mengembangkan usahanya untuk IoT seperti smart office maupun smart home/building. Dengan tenaga profesional dan berkompeten, PGASCOM membantu pelanggan untuk mencapai tujuan bisnisnya.

PGAS Telekomunikasi Nusantara (PGASCOM) is a Subsidiary of PGN engaged in the telecommunication network business which was founded in 2007. As an ICT service provider, PGASCOM has connectivity services, managed services and business solutions that can be used by all companies from the large corporation class to the small Medium Enterprise (SME).

PGASCOM products and services consist of connectivity such as IPLC and DPLC, global internet and internet access provided through its subsidiary PT Telemedia Dinamika Sarana, business solution services such as application development, video, video conferencing, IT and OT infrastructure (SCADA), and managed services. good for IT, SCADA, and seat management. PGASCOM is also developing its business for IoT such as smart offices and smart home/building. With professional and competent staff, PGASCOM helps customers achieve their business goals.

PT PGAS Solution (PGASOL)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN | Establishment	6 Agustus 2009 | August 6, 2009
KANTOR PUSAT | Head Office	Kompleks PGN, Gedung C, Lantai 4 Jl. K.H. Zainal Arifin No. 20, Jakarta 11140
KONTAK | Contact	Telp. +62 21 6385 452/4506 Fax. +62 21 6385 4572/4506 E-mail: info@pgn-solution.co.id Web: www.pgn-solution.co.id
BIDANG USAHA | Industry	Engineering, Construction, Operation & Maintenance
JUMLAH ENTITAS ANAK | Total Subsidiary Entities	1 Anak Perusahaan| 1 Subsidiary

PT PGAS Solution (PGASOL) merupakan Anak Perusahaan PGN dengan 4 (empat) fokus bidang utama, yaitu: *Engineering Procurement Construction (EPC), Operation and Maintenance (O&M), Supply Chain*, dan *Engineering*. PGASOL memegang peranan penting dalam bisnis PGN. Kegiatan Operasi & Pemeliharaan jaringan pipa dan infrastruktur PGN di seluruh area operasi Indonesia dipercayakan kepada PGAS Solution. Keandalan jaringan merupakan hal prioritas agar penyaluran gas bumi dari hulu sampai ke pelanggan terakhir PGN berjalan secara aman. Dengan dukungan sumber daya manusia berpengalaman dan teknologi modern, PGASOL mampu melaksanakan kegiatan pengoperasian dan pemeliharaan infrastruktur pipa gas PGN.

PT PGAS Solution (PGASOL) is a Subsidiary of PGN with 4 (four) main focus areas, namely: Engineering Procurement Construction (EPC), Operation and Maintenance (O&M), Supply Chain, and Engineering. PGASOL plays an important role in PGN's business. Operations & Maintenance Activities of PGN's pipelines and infrastructure in all areas of Indonesian operations are entrusted to PGAS Solution. Network reliability is a priority so that natural gas distribution from upstream to PGN's final customer runs safely. With the support of experienced human resources and modern technology, PGASOL managed to carry out operations and maintenance of PGN's gas pipeline infrastructure.

PT Permata Graha Nusantara (PGN MAS)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN | Establishment	24 April 2014 | April 24, 2014
KANTOR PUSAT | Head Office	Kompleks PGN, Gedung B, Lantai 6-8 Jl. K.H. Zainal Arifin No. 20, Jakarta 11140
KONTAK | Contact	Telp. +62 21 633 180 E-mail: info@pgnmas.co.id Web: www.pgnmas.co.id
BIDANG USAHA | Industry	Pengelolaan Aset, Facility Management, Entrepreneur Real Estate, Pengelolaan Arsip Asset & Facility Management, Entrepreneur Real Estate, Archive Management
JUMLAH ENTITAS ANAK | Total Subsidiary Entities	2 Anak Perusahaan | 2 Subsidiaries

PT Permata Graha Nusantara (PGN MAS) merupakan Anak Perusahaan PGN yang mempunyai kegiatan usaha di bidang *Facility Management, Aset Management*, ERE/*Developer*, dan *Design & Build*. PGN MAS konsisten menjalankan kegiatan usaha utamanya dengan terus berupaya mengembangkan potensi yang ada. Dalam pelaksanaan hal tersebut, PGN MAS bersinergi dengan Anak Perusahaan Pertamina melaksanakan jasa di bidang *Facility Management*. PGN MAS mendapatkan kepercayaan untuk melaksanakan pekerjaan di bidang *Facility Management*, Manajemen Kearsipan, dan Penyediaan Jasa Transportasi. Selain itu PGN MAS juga melaksanakan kegiatan di Gedung Sinergi 8 dalam bentuk penyediaan *private office*, *coworking space* dan penyediaan tempat untuk *tenant*.

PT Permata Graha Nusantara (PGN MAS) is a Subsidiary of PGN which has business activities in the areas of Facility Management, Asset Management, ERE/Developer, and Design & Build. PGN MAS consistently carries out its main business activities by continuing to develop its existing potential. In implementing this matter, PGN MAS created synergy with Pertamina's Subsidiary to provide services in the field of Facility Management. PGN MAS has been entrusted with carrying out work in the areas of Facility Management, Records Management, and Provision of Transportation Services. In addition, PGN MAS also carries out activities at the Sinergi 8 Building in the form of providing private offices, coworking spaces and providing space for tenants.

PT PGN LNG Indonesia (PLI)

JENIS | Type	Anak Perusahaan | Subsidiary
PENDIRIAN | Establishment	26 Juni 2012 | June 26, 2012
KANTOR PUSAT | Head Office	Kompleks PGN, Graha PGAS, Lantai 2 Jl. K.H. Zainal Arifin No. 20, Jakarta 11140
KONTAK | Contact	Telp. +62 21 2907 3266 Fax. +62 21 2907 1133 E-mail: contact.center@pgnlng.co.id Web: www.pgnlng.co.id
BIDANG USAHA | Industry	LNG Wholesales & Infrastruktur LNG LNG Wholesales & LNG's Infrastucture
JUMLAH ENTITAS ANAK | Total Subsidiary Entities	3 Anak Perusahaan | 3 Subsidiaries

PT PGN LNG Indonesia (PLI) merupakan Anak Perusahaan PGN bergerak di bidang *Liquefied Natural Gas*, namun tidak terbatas pada pengolahan, pengangkutan, penyimpanan, niaga. Didirikan pada tahun 2012. Sejak tahun 2014, PLI telah mengoperasikan FSRU Lampung yang berlokasi di Labuhan Maringgai, dengan kapasitas 1,5–1,7 MTPA dan volume penyaluran mencapai 240 MMscfd. FSRU Lampung terintegrasi dengan fasilitas pipa transmisi SSWJ yang menghubungkan sumber-sumber gas bumi di Sumatera dengan pelanggan potensial terbesar di Jawa Barat.

PT PGN LNG Indonesia (PLI) is a PGN Subsidiary engaged in the Liquefied Natural Gas sector, but not limited to processing, transportation, storage, trading. Established in 2012. Since 2014, PLI has operated the Lampung FSRU located in Labuhan Maringgai, with a capacity of 1.5–1.7 MTPA and a distribution volume of up to 240 MMscfd. FSRU Lampung is integrated with the SSWJ transmission pipeline facility that connects natural gas sources in Sumatra with the largest potential customers in West Java.



KRONOLOGIS PENCATATAN SAHAM
Chronology of Shares Listing

Pada 5 Desember 2003, Perseroan memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal untuk melakukan Penawaran Umum Saham Perdana kepada masyarakat sebanyak 1.296.296.000 (satu miliar dua ratus sembilan puluh enam juta dua ratus sembilan puluh enam ribu) saham yang terdiri dari 475.309.000 (empat ratus tujuh puluh lima juta tiga ratus sembilan ribu) saham dari divestasi saham Pemerintah Republik Indonesia dan 820.987.000 (delapan ratus dua puluh juta sembilan ratus delapan puluh tujuh ribu) saham baru, dengan total lembar saham sebanyak 4.320.987.000 (empat miliar tiga ratus dua puluh juta sembilan ratus delapan puluh tujuh ribu) saham. Harga penawaran umum saham senilai IDR1.500 per lembar saham. Saham Perseroan dicatatkan di Bursa Efek Indonesia (d/h Bursa Efek Jakarta) pada 15 Desember 2003 dengan kode transaksi perdagangan "PGAS".

MANAGEMENT AND EMPLOYEES' STOCK OPTION PLAN (MSOP/ESOP)

Sampai akhir 2007 jumlah saham Perseroan meningkat sebanyak 218.898.805 (dua ratus delapan belas juta delapan ratus sembilan puluh delapan ribu delapan ratus lima) saham menjadi 4.539.885.805 (empat miliar lima ratus tiga puluh sembilan juta delapan ratus delapan puluh lima ribu delapan ratus lima) saham sebagai akibat pelaksanaan konversi utang Pemerintah ke Perseroan dan *Management Stock Option Plan* (MSOP).

Pada 15 Januari sampai 14 Februari 2008, *Exercise Window Employee Stock Option Plan* (ESOP) tercatat 54.012.338 (lima puluh empat juta dua belas ribu tiga ratus tiga puluh delapan) hak opsi saham yang dibagikan. Dari jumlah tersebut, tercatat 53.551.388 (lima puluh tiga juta lima ratus lima puluh satu ribu tiga ratus delapan puluh delapan) opsi saham dieksekusi dan menghasilkan saham Seri B baru sebanyak 53.551.388 (lima puluh tiga juta lima ratus lima puluh satu ribu tiga ratus delapan puluh delapan) saham. Sehingga, total jumlah saham Perseroan bertambah menjadi 4.593.437.193 (empat miliar lima ratus sembilan puluh tiga juta empat ratus tiga puluh tujuh ribu seratus sembilan puluh tiga) saham.

PEMECAHAN SAHAM

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa PT Perusahaan Gas Negara (Persero) Tbk pada 13 Juni 2008, dilaksanakan pemecahan nilai nominal saham (*stock split*) PGAS dengan rasio 1 (satu) saham dengan nominal IDR500 (lima ratus rupiah) per saham ditukar dengan 5 (lima) saham dengan nilai nominal IDR100 (seratus rupiah) per saham, sehingga jumlah saham yang semula 4.593.437.193 (empat miliar lima ratus sembilan puluh tiga juta empat ratus tiga puluh tujuh ribu seratus sembilan puluh tiga) saham menjadi 22.967.185.965 (dua puluh dua miliar sembilan ratus enam puluh tujuh juta

On December 5, 2003, the Company received an effective statement from the Capital Market Supervisory Board to conduct an Initial Public Offering of 1,296,296,000 (one billion two hundred ninety six million two hundred ninety six thousand) shares consisting of 475,309,000 (four hundred seventy five million three hundred nine thousand) shares from the divestment of shares of the Government of the Republic of Indonesia and 820,987,000 (eight hundred twenty million nine hundred eighty seven thousand) new shares, with a total number of shares of 4,320,987,000 (four billion three hundred twenty million nine hundred eighty seven thousand) shares. The share price during this public offering is IDR1,500 per share. The Company's shares were listed on the Indonesia Stock Exchange (formerly known as the Jakarta Stock Exchange) on December 15, 2003 under "PGAS" trading transaction code.

MANAGEMENT AND EMPLOYEES' STOCK OPTION PLAN (MSOP/ESOP)

Until the end of 2007 the number of the Company's shares had increased by 218,898,805 (two hundred eighteen million eight hundred ninety eight thousand eight hundred five) shares to become 4,539,885,805 (four billion five hundred thirty nine million eight hundred eighty five thousand eight hundred five) shares as a result of implementing the conversion of Government debt to the Company and the Management Stock Option Plan (MSOP).

From January 15 to February 14, 2008, the Exercise Window Employee Stock Option Plan (ESOP) recorded 54,012,338 (fifty four million twelve thousand three hundred thirty eight) share option rights distributed. Of this amount, it was recorded that 53,551,388 (fifty three million five hundred fifty one thousand three hundred eighty eight) stock options were exercised and resulted in 53,551,388 (fifty three million five hundred fifty one thousand three hundred eighty eight) new Series B shares. hundred and eighty eight) shares. Thus, the total number of the Company's shares had increased to 4,593,437,193 (four billion five hundred ninety three million four hundred thirty seven thousand one hundred ninety three) shares.

STOCK SPLIT

Based on the Extraordinary General Meeting of Shareholders of PT Perusahaan Gas Negara (Persero) Tbk on June 13, 2008, stock split was carried out with a ratio of 1 (one) share with a nominal value of IDR 500 (five hundred rupiah) per share in exchange for 5 (five) shares with a nominal value of IDR100 (one hundred rupiah) per share, bringing the number of shares from 4,593,437,193 (four billion five hundred ninety three million four hundred thirty seven thousand one hundred ninety three) shares to 22,967,185,965 (two twenty two billion nine hundred sixty seven million one hundred eighty five thousand nine

seratus delapan puluh lima ribu sembilan ratus enam puluh lima) saham. Pecahan saham baru berlaku efektif di Bursa Efek Indonesia pada 4 Agustus 2008. Pada 2022 tidak dilakukan pemecahan saham.

PEMBELIAN SAHAM KEMBALI

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa PT Perusahaan Gas Negara (Persero) Tbk, pada 22 Desember 2008, Perseroan melakukan pembelian kembali atas saham yang beredar sebesar 1.850.000 (satu juta delapan ratus lima puluh ribu) saham pada 24 Oktober 2008. Dengan pembelian saham kembali, maka pada akhir 2008 Perseroan memiliki 1.850.000 (satu juta delapan ratus lima puluh ribu) saham sebagai Saham Treasuri dan total jumlah saham beredar sebesar 22.967.185.965 (dua puluh dua miliar sembilan ratus enam puluh tujuh juta seratus delapan puluh lima ribu sembilan ratus enam puluh lima) saham.

Sampai akhir 2009, jumlah saham Perseroan meningkat sebanyak 1.274.322.231 (satu miliar dua ratus tujuh puluh empat juta tiga ratus dua puluh dua ribu dua ratus tiga puluh satu) saham, sebagai akibat dari pelaksanaan konversi utang Pemerintah ke Perseroan pada April dan Oktober 2009 hingga total jumlah saham Perseroan menjadi 24.241.508.196 (dua puluh empat miliar dua ratus empat puluh satu juta lima ratus delapan ribu seratus sembilan puluh enam) saham.

Jumlah saham akhir tahun buku 2010 sampai akhir tahun 2015 adalah 24.241.508.196 (dua puluh empat miliar dua ratus empat puluh satu juta lima ratus delapan ribu seratus sembilan puluh enam) saham dengan kepemilikan Pemerintah Republik Indonesia sebesar 13.809.038.756 (tiga belas miliar delapan ratus sembilan juta tiga puluh delapan ribu tujuh ratus lima puluh enam) saham (56,96%) dan publik sebesar 10.432.469.440 (sepuluh miliar empat ratus tiga puluh dua juta empat ratus enam puluh sembilan ribu empat ratus empat puluh) saham (43,04%) yang terdiri dari 10.430.619.440 (sepuluh miliar empat ratus tiga puluh juta enam ratus sembilan belas ribu empat ratus empat puluh) saham *free float* dan 1.850.000 (satu juta delapan ratus lima puluh ribu) saham treasuri. Saham treasuri sejumlah 1.850.000 (satu juta delapan ratus lima puluh ribu) saham Seri B, telah dijual kembali seluruhnya pada Maret 2016.

Pada 2018 terjadi pengalihan seluruh saham Seri B Negara Republik Indonesia di Perseroan kepada PT Pertamina (Persero) dalam rangka pembentukan Holding BUMN Migas, di mana Negara tetap mempertahankan kepemilikan 1 saham Seri A dwiwarna sebagaimana amanat Peraturan Pemerintah Nomor 72 Tahun 2016 tentang Perubahan atas Peraturan Pemerintah No. 44 Tahun 2005 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan Terbatas.

Setelah pengalihan seluruh saham Seri B Negara kepada PT Pertamina (Persero), maka PT Pertamina (Persero) menggantikan kedudukan Negara sebagai pemegang saham pada Perseroan dengan kepemilikan sebesar 13.809.038.755 (tiga belas miliar delapan ratus sembilan

hundred sixty five) shares. The new share split became effective on the Indonesia Stock Exchange on August 4, 2008. In 2022, no stock split was made.

SHARES BUYBACK

Based on the Extraordinary General Meeting of Shareholders of PT Perusahaan Gas Negara (Persero) Tbk, on December 22, 2008, the Company bought back 1,850,000 (one million eight hundred and fifty thousand) shares outstanding on October 24, 2008. With the purchase shares, then at the end of 2008 the Company had 1,850,000 (one million eight hundred fifty thousand) shares as Treasury Shares and a total number of outstanding shares of 22,967,185,965 (twenty two billion nine hundred sixty seven million one hundred and eighty five thousand nine hundred and sixty five) shares.

Until the end of 2009, the number of shares of the Company increased by 1,274,322,231 (one billion two hundred seventy four million three hundred twenty two thousand two hundred thirty one) shares, as a result of the conversion of the Government's debt to the Company in April and October 2009 to the total number of shares of the Company is 24,241,508,196 (twenty four billion two hundred forty one million five hundred eight thousand one hundred and ninety six) shares.

The number of shares at the end of the 2010 fiscal year until the end of 2015 was 24,241,508,196 (twenty four billion two hundred forty one million five hundred eight thousand one hundred ninety six) shares owned by the Government of the Republic of Indonesia amounting to 13,809,038,756 (thirteen billion eight hundred nine million thirty eight thousand seven hundred fifty six) shares (56.96%) and public 10,432,469,440 (ten billion four hundred thirty two million four hundred sixty nine thousand four hundred and forty) shares (43.04 %) consisting of 10,430,619,440 (ten billion four hundred thirty million six hundred nineteen thousand four hundred and forty) free float shares and 1,850,000 (one million eight hundred and fifty thousand) treasury shares. Treasury shares totaling 1,850,000 (one million eight hundred and fifty thousand) B Series shares, were completely resold in March 2016.

In 2018, there was a transfer of all B Series shares of the Republic of Indonesia in the Company to PT Pertamina (Persero) in the context of establishing the Oil and Gas SOE Holding, in which the State retained ownership of 1 Dwiwarna A Series share as mandated by Government Regulation Number 72 of 2016 on Amendments to Government Regulations Number 44 of 2005 on Procedures for Participation and Administration of State Capital in State-Owned Enterprises and Limited Liability Companies.

After the transfer of all State B Series shares to PT Pertamina (Persero), PT Pertamina (Persero) replaced the position of the State as a shareholder in the Company with ownership of 13,809,038,755 (thirteen billion eight hundred nine million thirty eight thousand seven hundred

juta tiga puluh delapan ribu tujuh ratus lima puluh lima) saham, dan kepemilikan publik 10.432.469.440 (sepuluh miliar empat ratus tiga puluh dua juta empat ratus enam puluh sembilan ribu empat ratus empat puluh) saham.

and fifty five) shares, and public ownership of 10,432,469,440 (ten billion four hundred thirty two million four hundred sixty nine thousand four hundred and forty) shares.

KRONOLOGIS PENCATATAN SAHAM
Chronology of Shares Listing

No	**Aksi Korporasi** Corporate Actions	**Nilai Nominal** Nominal Value (Rp)	**Negara Republik Indonesia (lembar)** The State (shares)	**Pertamina** (lembar | shares)	**Publik (lembar)** Public (shares)	**Treasury** (lembar | shares)	**Total** (lembar | shares)	**Persentase Kepemilikan Negara Republik Indonesia** Percentage of Ownership by the State (%)	**Persentase Kepemilikan Pertamina** Percentage of Ownership by Pertamina (%)
1	Sebelum IPO Before IPO		3.500.000.000				3.500.000.000	100,00	
2	IPO (15 Desember 2003) dicatatkan di BEJ dan BES IPO (December 15, 2003) was listed at the Jakarta								
3	Divestasi Divestment		-864.198.000		864.198.000				
	Penerbitan Saham Baru tanpa HMETD Issuance of New Shares without Pre-emptive Rights	IDR500			820.987.000				
		IDR500	**2.635.802.000**		**1.685.185.000**		**4.320.987.000**	**61,00**	
4	Konversi DPP 1 (2004) Conversion of DPP 1	IDR500	56.943.305						
	MSOP 1 (2005-2006)	IDR500			108.024.675				
	MSOP 2 (2006-2007)	IDR500			53.930.825				
		IDR500	**2.692.745.305**		**1.847.140.500**		**4.539.885.805**	**59,31**	
5	Divestasi Desember 2006 Divestment in December 2006	IDR500	-185.802.000		185.802.000				
		IDR500	**2.506.943.305**		**2.032.942.500**		**4.539.885.805**	**55,22**	
6	MSOP 3 (2007-2008)	IDR500			53.551.388				
		IDR500	**2.506.943.305**		**2.086.493.888**		**4.593.437.193**	**54,58**	
7	Stock Split 5:1 (Agustus 2008) Stock split 5 -1 (August 2008)	IDR100	12.534.716.525		10.432.469.440		22.967.185.965	54,58	

No	Aksi Korporasi Corporate Actions	Nilai Nominal Nominal Value (Rp)	Negara Republik Indonesia (lembar) The State (shares)	Pertamina (lembar | shares)	Publik (lembar) Public (shares)	Treasury (lembar | shares)	Total (lembar | shares)	Persentase Kepemilikan Negara Republik Indonesia Percentage of Ownership by the State (%)	Persentase Kepemilikan Pertamina Percentage of Ownership by Pertamina (%)
8	Buy Back (Oktober 2008) Buyback (October 2008)	IDR100			-1.850.000	1.850.000			
		IDR100	**12.534.716.525**		**10.430.619.440**	**1.850.000**	**22.967.185.965**	**54,58**	
9	Konversi DPP 2 tahap 1 (April 2009) Conversion of DPP 2, phase 2 (October 2009)	IDR100	992.724.172						
			13.527.440.697		**10.430.619.440**	**1.850.000**	**23.959.910.137**	**56,46**	
10	Konversi DPP 2 tahap 2 (Oktober 2009) Conversion of DPP 2, phase 2 (October 2009)	IDR100	281.598.059						
			13.809.038.756		**10.430.619.440**	**1.850.000**	**24.241.508.196**	**56,96**	
11	Penjualan kembali saham treasury Maret 2016 Resell of treasury shares in March 2016	IDR100	13.809.038.756		10.432.469.440		24.241.508.196	56,96	
12	Pengalihan Saham Seri B Negara RI ke Pertamina 2018 Transfer of GoI series B Share to Pertamina	IDR100	1	13.809.038.755	10.432.469.440		24.241.508.196	0,00	56,96
13	Jumlah Saham Akhir Tahun Number of Share End Year	IDR100	1	13.809.038.755	10.432.469.440		24.241.508.196	0,00	56,96

KRONOLOGIS PENCATATAN OBLIGASI
Chronolgy of Bond Listing

UTANG OBLIGASI PGN

Pada tanggal 12 Mei 2014, Perusahaan menerbitkan USD1.350.000.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 16 Mei 2024, dengan harga penerbitan sebesar 99,037%. Wali amanat atas obligasi ini adalah The Bank of New York Mellon. Obligasi ini dikenakan bunga sebesar 5,125% per tahun yang terutang setengah tahunan setiap tanggal 16 Mei dan 16 November, dimulai pada tanggal 16 November 2014. Obligasi ini dicatatkan pada Singapore Exchange Securities Trading Limited. Dana dari obligasi diterima pada tanggal 16 Mei 2014 dan dipergunakan untuk penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services, dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah Baa2 dan BBB- pada tanggal 31 Desember 2022. Sehubungan dengan obligasi ini, Perusahaan dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya.

Kemudian pada tanggal 14 Desember 2022, Perusahaan telah menyelesaikan pembayaran kembali lebih cepat atas obligasi ini sejumlah USD400.000.000 melalui *tender offer*. Nilai Surat Utang yang masih beredar setelah pembelian kembali adalah sebesar USD950.000.000 dan akan jatuh tempo pada bulan Mei 2024.

PGN BOND PAYABLE

On May 12, 2014, the Company issued USD1,350,000,000 Senior Unsecured Fixed Rate Notes, which will be due on May 16, 2024, with an issue price of 99.037%. The trustee for these bonds is The Bank of New York Mellon. These bonds bear interest at 5.125% per annum which is payable semi-annually every May 16 and November 16, starting on November 16, 2014. These bonds are listed on the Singapore Exchange Securities Trading Limited. The proceeds from the bonds were received on May 16, 2014 and used to increase working capital and other general needs. Based on Moody's Investors Services and Fitch Ratings, as of December 31, 2022, the ratings of the bonds are Baa2 and BBB-, respectively. In relation to these bonds, the Company is restricted from conducting consolidation, merge, transfer, lease, or disposal of all or most of its assets.

Then on December 14, 2022, the Company has completed the early repayment of these bonds in the amount of USD400,000,000 through a tender offer. The outstanding value of the Notes after the buyback is USD 950,000,000 and will be due in May 2024.

PERBANDINGAN PERINGKAT KREDIT UTANG OBLIGASI PGN 2021-2022
Comparation of PGN's Bond Credit Rating 2021-2022

Rating Agencies	2022		2021	
	Rating	Outlook	Rating	Outlook
Moodys	Baa2	Stable	Baa2	Stable
Fitch Ratings	BBB-	Stable	BBB-	Stable

UTANG OBLIGASI SEI

Pada tanggal 26 April 2017, SEI menerbitkan USD625.000.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 5 Mei 2024, dengan harga penerbitan sebesar 100%. Wali amanat atas obligasi ini adalah *Citicorp International Limited.* Obligasi ini dikenakan bunga sebesar 4,45% per tahun yang terutang setengah tahunan setiap tanggal 5 Mei dan 5 November, dimulai pada tanggal 5 November 2017. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*.

Dana dari obligasi diterima pada tanggal 5 Mei 2017 dan dipergunakan untuk melunasi pinjaman sindikasi, mendanai aktivitas investasi, aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Berdasarkan *Moody's Investors Services* dan *Fitch Rating*, peringkat dari obligasi tersebut masing-masing adalah B2 dan B+ pada tanggal 31 Desember 2021.

SEI BOND PAYABLE

On April 26, 2017, SEI issued USD625,000,000 Senior Unsecured Fixed Rate Notes, which will be due on May 5, 2024, with an issue price of 100%. The trustee for these bonds is Citicorp International Limited. The bonds bear interest at 4.45% per annum which is payable semi-annually every May 5 and November 5, starting on November 5, 2017. These bonds are listed on the Singapore Exchange Securities Trading Limited.

The proceeds from the bonds were received on May 5, 2017 and used to repay syndicated loans, fund investment activities, acquisition activities, increase working capital and other general needs. Based on Moody's Investors Services and Fitch Ratings, the ratings for the bonds are B2 and B+ as of December 31, 2021, respectively.

SEI tidak diharuskan melakukan pembentukan dana (*sinking fund*) untuk pelunasan utang obligasi ini. Sampai dengan 31 Desember 2022, SEI telah melakukan pembelian kembali sebagian obligasi sebesar USD248.748.000 dengan metode *open market purchase* dan *tender offer.*

SEI is not required to form a sinking fund for the settlement of this bond debt. As of December 31, 2022, SEI has bought back part of the bonds amounting to USD248,748,000 using the open market purchase and tender offer methods.

PERBANDINGAN PERINGKAT UTANG OBLIGASI SEI 2021 - 2022

Comparation of SEI's Bond Credit Rating 2021-2022

Rating Agencies	2022		2021	
	Rating	Outlook	Rating	Outlook
Moodys	B2	Stable	B2	Stable
Fitch Ratings	B+	Negative	B+	Negative



NAMA DAN ALAMAT LEMBAGA DAN/ ATAU PROFESI PENUNJANG PASAR MODAL

Name and Address of Capital Market Supporting Agencies and/or Professions

AKUNTAN PUBLIK DAN KANTOR AKUNTAN PUBLIK PUBLIC ACCOUNTING FIRM

NAMA PERUSAHAAN | Company Name	Kantor Akuntan Publik Purwantono, Sungkoro & Surja a member firm of Ernst & Young Global Limited
ALAMAT | Address	Indonesia Stock Exchange Buliding, Tower 2, 7th Floor, Jalan Jendral Sudirman Kav.52-53, Jakarta, 12190, Indonesia
JASA YANG DIBERIKAN Services Provided	1. Jasa Audit Umum Laporan Keuangan Konsolidasian PGN dan Anak Perusahaan Tahun Buku 2022 2. Audit Laporan Keuangan Pendanaan Usaha Menengah Kecil Terkait Program Tanggung Jawab Sosial Tahun Buku 2022 3. Audit Kepatuhan Terhadap Peraturan Perundang-undangan dan Pengendalian Internal (PSA62) tahun buku 2022. 4. Penerapan Prosedur Yang Disepakati Atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Direksi 1. General audit services of the Company's Consolidated Financial Statements for the 2022 Fiscal Year. 2. General audit of the financial statements of the Partnership and Community Development Program of PGN for the 2022 Fiscal Year. 3. Compliance audit on laws and regulations and internal control (PSA62) for the 2022 Fiscal Year. 4. Implementation of Agreed Procedures on Performance Evaluation Reports of Corporate KPIs and Board of Directors KPIs.
BIAYA | Fee	IDR11.500.000.000
PERIODE PENUGASAN | Assignment Period	2022

BIRO ADMINISTRASI EFEK STOCK ADMINISTRATION BUREAU

NAMA PERUSAHAAN | Company Name	PT Datindo Entrycom
ALAMAT | Address	Puri Datindo-Wisma Sudirman Jl. Jend. Sudirman Kav. 34-35, Jakarta Pusat 10220 Telp. +62 21 570 9009, Fax. +62 21 570 9020
JASA YANG DIBERIKAN Services Provided	Jasa Administrasi Saham Pasar Sekunder, berupa pencatatan daftar Pemegang Saham dan pencatatan atas perubahan-perubahan pada daftar Pemegang Saham atas nama perusahaan yang tercatat di Bursa Efek Indonesia. Administration Services of Secondary Market Share i.e., preparing a list of shareholders and noting down any revision made on the list on behalf of companies listed at the Indonesian Stock Exchange.
BIAYA | Fee	IDR44.000.000 termasuk PPN IDR44,000,000 including VAT
PERIODE PENUGASAN | Assignment Period	Desember 2021–November 2022 December 2021–November 2022

BURSA EFEK INDONESIA INDONESIA STOCK EXCHANGE

NAMA PERUSAHAAN | Company Name	Bursa Efek Indonesia | Indonesia Stock Exchange
ALAMAT | Address	Gedung Bursa Efek Indonesia, Tower 1, Lantai 6 Jl. Jend. Sudirman Kav. 34-35 Jakarta Selatan 12190, Indonesia Telp. 0800-100-9000 Web: callcenter@idx.co.id
JASA YANG DIBERIKAN Services Provided	Menyelenggarakan dan menyediakan sistem dan atau sarana untuk mempertemukan penawaran jual permintaan beli efek pihak-pihak lain dengan tujuan memperdagangkan efek. Procuring and providing system and/or facilities to fulfil request for stocks from other parties so as to sell stock.
BIAYA | Fee	IDR275.000.000 termasuk PPN IDR275,000,000 including VAT
PERIODE PENUGASAN | Assignment Period	2022

KUSTODIAN SENTRAL EFEK INDONESIA INDONESIA STOCK CENTRAL CUSTODY

NAMA PERUSAHAAN | Company Name	PT Kustodian Sentral Sentral Efek Indonesia (KSEI)
ALAMAT | Address	Gedung Bursa Efek Indonesia, Tower 1, Lantai 5 Jl. Jend. Sudirman Kav. 52-53 Jakarta Selatan 12190, Indonesia Telp. +62215152855, Fax +622152991199
JASA YANG DIBERIKAN Services Provided	Mengadministrasikan efek yang telah dikeluarkan perseroan, antara lain untuk memperoleh data pihak-pihak yang menjadi pemegang efeknya dan sebagian dari proses distribusi aksi korporasi. Administering stocks issued by companies, so as to obtain data from parties who own stocks and part of distribution process of corporate action.
BIAYA | Fee	IDR11.000.000 termasuk PPN IDR11,000,000 including VAT
PERIODE PENUGASAN | Assignment Period	2022

LEMBAGA PEMERINGKAT EFEK SECURITIES RATING AGENCY

NAMA PERUSAHAAN | Company Name	Moody's Investors Services Singapore Pte. Ltd. Sdf
ALAMAT | Address	50 Raffles Place #23-06 Singapore Land Tower Singapore 048623 Telp. +65 6398 8300
JASA YANG DIBERIKAN Services Provided	Melakukan penerbitan pemantauan *credit rating* Perusahaan. Publish its observation on companies' credit ratings.
PERIODE PENUGASAN | Assignment Period	Juli 2021–Juni 2022 July 2021–June 2022

LEMBAGA PEMERINGKAT EFEK SECURITIES RATING AGENCY

NAMA PERUSAHAAN | Company Name	Fitch Ratings Ltd
ALAMAT | Address	30 North Colonnade, Canary Wharf, London E14 5GN Telp. +44 20 3530 1000, Fax +44 20 3530 1000
JASA YANG DIBERIKAN Services Provided	Melakukan pemeringkatan Perusahaan atas publik maupun *privat securities* yang diterbitkan. Conducting companies' ratings on public and private securities issued.
PERIODE PENUGASAN | Assignment Period	1 Oktober 2021–30 Oktober 2022 1 October 2021–October 30, 2022

DAFTAR KEANGGOTAAN ASOSIASI
List of Association Memberships

KEANGGOTAAN ASOSIASI
Association Membership

Nama Asosiasi Name of Association	Status Keanggotaan Membership Status
Forum Hukum Badan Usaha Milik Negara (BUMN) State-Owned Enterprises (SOEs) Legal Forum	Anggota Aktif Active Member
Indonesian Gas Assotiation	Anggota Aktif Active Member
Asosiasi Emiten Indonesia Indonesian Issuers Association	Anggota Aktif Active Member
Asia Pasific Natural Gas Vehicles Association (ANGVA)	Anggota Aktif Active Member
Forum Human Capital Indonesia (FHCI) Indonesian Human Capital Forum (FHCI)	Anggota Aktif Active Member
The Institute of Internal Auditors Indonesia	Anggota Aktif Active Member
Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Oversight Unit Communication Forum (FKSPI)	Anggota Aktif Active Member
Indonesian Natural Gas Trader Association (INGTA)	Anggota Aktif Active Member
Indonesia Gas Society (IGS)	Anggota Aktif Active Member
Indonesia Corporate Secretary Association	Anggota Aktif Active Member
Indonesia Petroleum Association	Anggota Aktif Active Member

INFORMASI PADA *WEBSITE* PERUSAHAAN

Information on Company's Website

Sejalan dengan peraturan OJK No. 8/POJK.04/2015 tentang *website* emiten atau Perusahaan publik, PGN memiliki situs web utama yaitu www.pgn.co.id. Situs kami dapat diakses dalam Bahasa Indonesia dan Bahasa Inggris. Di samping itu, situs kami juga ditujukan untuk memenuhi komitmen Perusahaan terhadap pelaksanaan Undang-Undang No. 8 tahun 1995 tentang Pasar Modal serta meningkatkan pelaksanaan Tata Kelola Perusahaan yang baik (*Good Corporate Governance*) khususnya kepada pemegang saham, pelanggan, masyarakat, Pemerintah, serta pemangku kepentingan lainnya.

Situs website Perusahaan telah memenuhi informasi yang wajib dimuat sesuai dengan peraturan OJK, di mana Emiten atau Perusahaan Publik wajib menyampaikan informasi sesuai ketentuan yang berlaku. Secara rinci, informasi yang ada di dalam website PGN, memuat beragam data seperti:

1. Informasi pemegang saham. Terdapat pada menu "*investor*".
2. Kode Etik. Terdapat pada menu "tata kelola".
3. Informasi Rapat Umum Pemegang Saham (RUPS) meliputi bahan mata acara yang dibahas, ringkasan risalah, tanggal pengumuman, tanggal pemanggilan, tanggal RUPS, tanggal ringkasan risalah diumumkan. Terdapat pada menu "*investor*".
4. Laporan keuangan tahunan terpisah (5 tahun terakhir). Terdapat pada menu "*investor*".
5. Profil Dewan Komisaris dan Direksi. Terdapat pada menu "Tentang kami".
6. Piagam/*Charter* Dewan Komisaris, Direksi, Komite-komite, dan Unit Audit Internal. Terdapat pada menu "tata kelola".

In line with the FSA Regulation Number 8/POJK.04/2015 on the Websites of Issuers or Public Companies, PGN has a main website, namely www.pgn.co.id. Our site can be accessed in Indonesian and English. In addition, our website is also intended to fulfill the Company's commitment to implement Law Number 8 of 1995 on the Capital Market and improve the implementation of Good Corporate Governance, especially for shareholders, customers, the public, the Government, and other stakeholders.

The Company's website has contained the information that must be published in accordance with the FSA Regulations, where Issuers or Public Companies are required to submit information in accordance with applicable provisions. In detail, the information on the PGN website contains various data such as:

1. Shareholder information. It's in the "investor" menu.
2. Code of Ethics. It's in the "management" menu.
3. Information on the General Meeting of Shareholders (GMS) includes agenda items discussed, summary of minutes, date of announcement, date of invitation, date of GMS, date of summary of minutes announced. It's in the "investor" menu.
4. Separate annual financial statements (the last 5 years). It's in the "investor" menu.
5. Profile of the Board of Commissioners and Board of Directors. It's in the "About us" menu.
6. Charter of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit. It's in the "management" menu.







04

PEMBAHASAN DAN ANALISIS MANAJEMEN

Management Discussion and Analysis

TINJAUAN MAKRO EKONOMI DAN INDUSTRI

Macroeconomic and Industrial Overview

Dana Moneter Internasional (IMF) dalam *World Economic Outlook* terbitan Januari 2023 memproyeksikan pertumbuhan ekonomi global di tahun 2022 mencapai 3,2%, lebih rendah dari tahun 2021 sebesar 6,1%. Hal ini dipengaruhi oleh dampak pandemi COVID-19 yang belum sepenuhnya pulih, memanasnya tensi geopolitik yang berkepanjangan, peningkatan harga komoditas, serta meningkatnya inflasi dan keterbatasan likuiditas global.

Di dalam negeri, perekonomian nasional menunjukkan ketahanan dan kepulihannya yang cepat pasca pandemi COVID-19, dengan pertumbuhan ekonomi 2022 sebesar 5,31% (*year on year*/yoy). Angka tersebut lebih tinggi dibanding capaian tahun 2021 yang mengalami pertumbuhan sebesar 3,70% dan telah kembali mencapai level sebelum pandemi. Konsumsi rumah tangga menjadi sumber pertumbuhan ekonomi nasional tertinggi diikuti pertumbuhan Pembentukan Modal Tetap Bruto (PMTB) dan net ekspor.

Sejalan dengan pemulihan ekonomi, tingkat konsumsi energi dalam negeri juga mengalami peningkatan. Sektor industri mencatatkan pertumbuhan 5,6% yoy, terutama dikontribusikan dari Industri Pengolahan. Upaya pemerintah untuk melakukan hilirisasi industri berbasis sumber daya alam di dalam negeri yang turut meningkat juga berdampak pada peningkatan pemakaian gas sebagai sumber energi.

Pemulihan ekonomi tersebut mendorong Perseroan untuk terus mengupayakan tren kinerja yang positif. Subholding Gas memastikan kinerja terus tumbuh dengan menerapkan berbagai inisiatif di antaranya: strategi optimasi melalui penambahan pelanggan dan penetrasi pasar, perluasan layanan rumah tangga, diversifikasi bisnis untuk menopang keberlanjutan bisnis Perusahaan melalui pengembangan bisnis turunan hilir gas, pengelolaan biaya yang efektif serta program pengembangan Sumber Daya Manusia (SDM) yang berkelanjutan.

Subholding Gas juga juga terus mendukung dan melaksanakan penugasan Kepmen ESDM No 134.K/2021 dan 135.K/2021 tentang Harga Gas Bumi Tertentu untuk Industri dan Pembangkit Listrik, program pembangunan sambungan jaringan gas untuk rumah tangga dan terus melanjutkan berbagai program investasi, antara lain pembangunan pipa minyak Rokan yang telah berhasil dilakukan *partial operation* sejak Februari 2022, pembangunan pipa Gresik-Semarang yang dioperasikan sejak September 2022, pembangunan pipa gas dari Senipah ke Balikpapan untuk RU-V Balikpapan, pengembangan rencana gasifikasi kilang RU-IV Cilacap dan kegiatan investasi lainnya untuk mendukung pertumbuhan bisnis.

The International Monetary Fund (IMF) in its World Economic Outlook in January 2023 projected global economic growth in 2022 at 3.2%, lower than that of 2021 at 6.1%. This was influenced by the impact of the COVID-19 pandemic which has not fully recovered, prolonged geopolitical tensions which continue to escalate, rising commodity prices, as well as increased inflation and limited global liquidity.

Domestically, the national economy is showing resilience and its rapid recovery post COVID-19 pandemic, with 2022 economic growth of 5.31% (year-on-year/yoy). This figure is higher than the achievement in 2021 which experienced growth of 3.70% and has returned to pre-pandemic levels. Household consumption is the highest source of national economic growth, followed by growth in Gross Fixed Capital Formation (GFCF) and net exports.

In line with the economic recovery, the level of domestic energy consumption has also seen an increase. The Industrial Sector recorded a growth of 5.6% y-o-y, mainly contributed by the Manufacturing Industry. The Government's efforts to downstream natural resource-based industries in the country which also increased have had an impact on increasing the use of gas as an energy source.

Such economic recovery has prompted the Company to continue pursuing positive performance trends. Gas Subholding ensures that performance continues to grow by implementing various initiatives including: optimization strategy through addition of customers and market penetration, expansion of household services, business diversification to sustain the Company's business continuity through the development of downstream gas derivatives business, effective cost management and sustainable Human Resource (HR) development programs.

Gas Subholding also continues to support and carry out the assignment of Regulations of Minister of Energy and Mineral Resources Number 134.K/2021 and 135.K/2021 on Specific Natural Gas Prices for Industry and Power Generation, programs to build gas network connections for households and continue various investment prog-rams, including the construction of the Rokan oil pipeline which has been successfully carried out through partial operations since February 2022, the construction of the Gresik-Semarang pipeline which has been in operation since September 2022, the construction of a gas pipeline from Senipah to Balikpapan for RU-V Balikpapan, the development of the gasification plan for the RU-IV Cilacap refinery and other investment activities to support business growth.

Dengan mengelola 95% infrastruktur gas bumi nasional dan 91% niaga gas bumi nasional serta optimalisasi portofolio di lingkungan Holding Minyak dan Gas Pertamina, menjadikan Subholding Gas semakin memiliki peranan penting dalam menjalankan mandat untuk mempertahankan dan meningkatkan keandalan dan perluasan akses gas bumi nasional, sehingga kehadiran Subholding Gas dapat semakin memberikan manfaat yang lebih optimal baik untuk pertumbuhan industri, peningkatan kesejahteraan masyarakat serta kemajuan bangsa dan negara.

Through managing 95% of the national natural gas infrastructure and 91% of the national natural gas trading as well as optimizing the portfolio within Pertamina Oil and Gas Holding, Gas Subholding plays an increasingly important role in carrying out mandates to maintain and increase the reliability a nd expansion of access to national natural gas. Hence, the presence of Gas Subholding can provide more optimal benefits both for industrial growth, increase in people's welfare and progress of the nation and state.

TINJAUAN OPERASI PER SEGMEN USAHA
Operational Review Per Business Segment

Dalam menjalankan kegiatan operasinya, PGN membagi 3 (tiga) segmen usaha pokok, yaitu (1) Segmen Usaha Niaga & Transmisi Gas Bumi, (2) Segmen Usaha Eksplorasi dan Produksi Minyak dan Gas, (3) Segmen Usaha Operasi Lainnya berupa telekomunikasi, pemrosesan gas, transportasi minyak, konstruksi dan pemeliharaan jaringan pipa, serta layanan pengelolaan fasilitas dan manajemen aset.

In running its business activities, PGN divided its business into 3 (three) main segments, namely (1) Natural Gas Transmission & Trading Business Segment, (2) Oil and Gas Exploration and Production Business Segment, and (3) Other Operation Business Segments, which includes telecommunication, gas processing, oil transportation, pipeline network construction and maintenance, as well as facility and asset management services.

PROFITABILITAS PER SEGMEN USAHA
Profitability per Business Segment

Juta USD / Million USD

Segmen Usaha Business Segment	Niaga & Transmisi Gas Bumi Trading and Transmission		Eksplorasi dan Produksi Minyak dan Gas Exploration and Production of Oil and Gas		Operasi Lainnya Other Operation		Eliminasi Elimination		Konsolidasian Consolidation	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Pendapatan Netto Net Revenue	2.896,0	2.701,3	611,5	361,8	412,5	314,7	(351,4)	(341,7)	3.568,6	3.036,1
Beban Segmen Segment Expenses	(2.567,8)	(2.346,3)	(453,1)	(310,9)	(232,7)	(221,9)	334,0	315,5	(2.919,6)	(2.563,6)
Laba Segmen Segment Profit	328,2	355,0	158,4	50,9	179,8	92,8	(17,4)	(26,2)	649,0	472,5

SEGMEN USAHA

SEGMEN USAHA NIAGA DAN TRANSMISI

Segmen usaha niaga gas bumi adalah kegiatan penyaluran dan penjualan gas bumi ke pengguna akhir, meliputi pelanggan komersial dan industri manufaktur, pembangkit listrik, pelanggan kecil (UMKM), serta pelanggan rumah tangga dengan menggunakan moda penjualan gas bumi melalui pipa maupun non-pipa. Segmen usaha ini dikelola PGN, PT Gagas Energi Indonesia, PT Pertamina Gas, dan PT Pertagas Niaga. Wilayah kegiatan usahanya tersebar di 17 provinsi dan 73 kota/kabupaten di Indonesia.

Kegiatan operasional usaha niaga gas bumi PGN dikelola oleh Sales and Operation Region (SOR) yang terbagi dalam SOR I, II, III, dan IV dengan rincian wilayah masing-masing SOR sebagai berikut:

BUSINESS SEGMENT

NATURAL GAS TRADING AND TRANSMISSION BUSINESS SEGMENT

Natural gas trading business segment is an activity of distributing and selling natural gas to end users, comprising customers of commerce and manufacturing industry, power plants, small-scale businesses (MSMEs), and households through pipeline and non-pipeline natural gas trading mode. This business segment is managed by PGN, PT Gagas Energi Indonesia, PT Pertamina Gas, and PT Pertagas Niaga. The business activity areas are spread in 17 provinces and 73 cities/regencies in Indonesia.

PGN's natural gas trading business operational activities are managed by the Sales and Operation Region (SOR), which is divided into SOR I, II, III, and IV. Each SOR cover the following regions:

- Wilayah SOR I meliputi pulau Sumatera & Kepulauan Riau, dengan Area terdiri dari Medan, Palembang, Lampung, Pekanbaru, Dumai, dan Batam.
- Wilayah SOR II meliputi provinsi Jawa Barat, DKI Jakarta, Banten, dengan Area terdiri dari Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, dan Cirebon.
- Wilayah SOR III meliputi provinsi Jawa Tengah, Jawa Timur, Bali, Nusa Tenggara, dengan Area terdiri dari Surabaya, Bojonegoro, Sidoarjo, Pasuruan, dan Semarang.
- Wilayah SOR IV meliputi pulau Kalimantan, Sulawesi, Papua, dan kepulauan Maluku, dengan Area terdiri dari Balikpapan, Kutai Kartanegara, Tarakan, Banggai, dan Sorong.

PORTOFOLIO PIPA DISTRIBUSI PGN

Kegiatan usaha niaga gas bumi ke pengguna akhir dilakukan melalui pipa distribusi. Hingga 31 Desember 2022, total panjang pipa distribusi PGN mencapai 5.860 km. Panjang pipa distribusi PGN dalam lima tahun terakhir (2018-2022) adalah sebagai berikut:

- SOR I covers Sumatra island and Riau Islands, with Areas consisting of Medan, Palembang, Lampung, Pekanbaru, Dumai, and Batam.
- SOR II covers the provinces of West Java, Jakarta Special Capital Region, and Banten, with Areas consisting of Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, and Cirebon.
- SOR III covers the provinces of Central Java, East Java, Bali, and Nusa Tenggara, with Areas consisting of Surabaya, Bojonegoro, Sidoarjo, Pasuruan, and Semarang.
- SOR IV covers the islands of Kalimantan, Sulawesi, Papua, and Maluku islands, with Areas consisting of Balikpapan, Kutai Kartanegara, Tarakan, Banggai, and Sorong.

PORTFOLIO OF PGN DISTRIBUTION PIPELINES

Natural gas trading business activities to end users are carried out through distribution pipes. As of December 31, 2022, the total length of PGN distribution pipelines reached 5,860 km. The length of PGN distribution pipelines in the past five years (2018-2022) was as follows:

PANJANG PIPA DISTRIBUSI PGN DALAM 5 TAHUN TERAKHIR
Length of PGN's Distribution Pipelines in the Past 5 Years

Dalam Kilometer / In Kilometer

Lokasi	2022	2021	2020	2019	2018	Locations
SOR I	**1.212**	**1.196**	**1.187**	**1.149**	**1.126**	**SOR I**
Medan	661	655	649	644	625	Medan
Pekanbaru	15	15	15	15	15	Pekanbaru
Batam	171	166	164	162	158	Batam
Dumai	70	68	67	46	46	Dumai
Palembang	195	194	193	184	184	Palembang
Lampung	100	98	98	98	98	Lampung
SOR II	**3.236**	**3.158**	**3.092**	**3.026**	**2.988**	**SOR II**
Jakarta	782	754	759	751	750	Jakarta
Bogor	660	657	645	639	622	Bogor
Tangerang	512	505	482	470	464	Tangerang
Cilegon	124	124	124	117	116	Cilegon
Bekasi	495	487	459	445	443	Bekasi
Karawang	230	216	213	203	191	Karawang
Cirebon	433	414	408	402	402	Cirebon
SOR III	**1.266**	**1.259**	**1.247**	**1.235**	**1.221**	**SOR III**
Sidoarjo	422	419	413	410	415	Sidoarjo
Pasuruan	217	217	216	216	205	Pasuruan
Surabaya	604	606	600	591	584	Surabaya
Semarang	23	18	18	17	17	Semarang
PERTAGAS	**145**	**90**	**90**	**8**	**7**	**PERTAGAS**
TOTAL	**5.860**	**5.703**	**5.615**	**5.418**	**5.343**	**TOTAL**

SEGMENTASI PELANGGAN GAS BUMI PGN

Sebagai upaya meningkatkan loyalitas pelanggan, PGN melakukan segmentasi pasar yang berfokus kepada pengelompokan pelanggan berdasarkan identifikasi kebutuhan yang spesifik, fleksibilitas klausul komersial dan operasi, serta simplifikasi dan akurasi layanan dengan menghadirkan produk dan layanan yang memberikan nilai tambah bagi pelanggan. Pelanggan gas bumi PGN dibagi 4 (empat) segmen, yaitu:

a. Pelanggan Rumah Tangga
   Mencakup perumahan, rumah susun yang dikelola Pemerintah maupun swasta, rumah dinas pemerintahan (termasuk TNI dan Polri), kondominium, apartemen, serta pengembang kawasan hunian dan *real estate*.

b. Pelanggan Kecil
   Mencakup rumah sakit, puskesmas, panti asuhan, tempat ibadah, lembaga pendidikan Pemerintahan dan swasta, lembaga keagamaan, lembaga sosial, kantor Pemerintah dan swasta, hotel, restoran, pertokoan/mall/swalayan. Segmentasi Pelanggan Kecil mengacu kepada Peraturan BPH Migas No. 4 Tahun 2021 tentang Perubahan Kedua atas Peraturan BPH Migas No. 22/P/BPH MIGAS/VII/2011 tentang Penetapan Harga Gas Bumi untuk Rumah Tangga dan Pelanggan Kecil, sehingga dalam penyajian jumlah pelanggan dan volume niaga gas bumi tetap ditampilkan. Adapun untuk penyajian dalam Laporan Keuangan Konsolidasian, pendapatan segmen Pelanggan Kecil dimasukkan ke dalam segmen Komersial dan Industri.

c. Pelanggan BBG Transportasi
   Mencakup pelanggan yang menggunakan gas pada kegiatan pengisian bahan bakar gas untuk kendaraan bermotor. Dalam penyajian volume niaga, segmen pelanggan BBG Transportasi dimasukkan ke dalam segmen pelanggan Komersial dan Industri.
d. Pelanggan Komersial dan Industri
   Mencakup pelanggan komersial dan industri serta pembangkit listrik yang menggunakan gas bumi sebagai bahan bakar dan/atau bahan baku dalam kegiatan usaha di bidang jasa, komersial, manufaktur sektor industri kimia, keramik, logam dasar, logam fabrikasi, pupuk, kertas, kaca, kayu, semen, makanan, tekstil, *lifting oil*, *refinery*, pembangkit listrik dan industri manufaktur lainnya.

PROFIL PELANGGAN

Jumlah pelanggan PGN saat ini didominasi segmen pelanggan rumah tangga sebesar 99% dari total pelanggan gas bumi PGN. Namun demikian berdasarkan volume penyaluran gas bumi, segmen pelanggan rumah tangga hanya berkontribusi 1% dari total volume penyaluran gas PGN.

Sementara itu, penyaluran gas bumi ke segmen pelanggan komersial dan industri menyerap 99% dari

PGN NATURAL GAS CUSTOMER SEGMENTATION

As measures to increase customer loyalty, PGN segmented the market, aimed at categorizing customers based on identification on their specific needs, flexibility of commercial and operational clauses, as well as service simplification and accuracy by providing products and services that give added value to customers. PGN natural gas customers are divided into 4 (four) segments, namely:

a. Household Customers
   This includes housing complexes, low cost apartments run by the Government and private sectors, Government official residence (including residence of the Indonesian National Defense Forces/TNI and Indonesian National Police/Polri), condominiums, apartments and developers of residential areas and real estates.
b. Small-scale Customers
   This includes hospitals, community health centers, orphanages, places of worship, educational insti-tutions run by the Government and private sectors, religious institutions, social institutions, Government and private company offices, hotels, restaurants, and stores/malls/supermarkets. The segmentation of Small-scale Customers refers to Regulation of the Governing Body Committee on Downstream Oil and Gas (BPH Migas) Number 4 of 2021 on the Second Amendment to the Regulation of BPH Migas Number 22/P/BPH MIGAS/VII/2011 on the Stipulation of Natural Gas Prices for Households and Small-scale Customers. Therefore, in the presentation, the number of customers and volume of natural gas trading remain on display. As for the presentation in the Consolidated Financial Statements, revenue from the Small-scale Customer segment is included in the Commerce and Industry segment.
c. Fuel Gas (BBG) Transportation Customers
   This includes customers who use gas for gas refueling activities for motorized vehicles. In the presentation of trading volume, the Fuel Gas Transportation customers are included in the Commerce and Industry customer segment.
d. Commerce and Industry Customers
   This includes commerce and industry customers as well as power plants that use natural gas as fuel and/or raw material in business activities in the service sector, commercial sector, and manufacturing sector, covering chemical, ceramic, base metal, metal fabrication, fertilizer, paper, glass, timber, cement, food, textile, lifting oil, refinery, power plants, and and other manufacturing industries.

CUSTOMER PROFILE

The current number of PGN customers is dominated by the household customer segment with 99% of the total PGN natural gas customers. However, based on the natural gas distribution volume, the household customer segment only contributed 1% to the total PGN gas distribution volume.

Meanwhile, natural gas distribution to the commerce and industry customer segment accounts for 99% of the total

total volume penyaluran gas bumi PGN. Kebutuhan gas bumi setiap pelanggan dipengaruhi oleh jenis peralatan dan kapasitas dari peralatan produksi yang dimiliki.

JUMLAH PELANGGAN

Per 31 Desember 2022, jumlah pelanggan PGN mencapai 838.953, dengan rincian 834.161 pelanggan segmen rumah tangga, 1.923 pelanggan segmen pelanggan kecil, dan 2.869 pelanggan segmen komersial dan industri.

SEGMEN USAHA TRANSMISI/TRANSPORTASI

Segmen usaha transmisi gas bumi/minyak bumi merupakan kegiatan pengangkutan gas bumi/minyak bumi milik *shipper* dari titik terima di lapangan gas bumi/minyak bumi atau sumber lain ke titik serah *offtaker* melalui ruas pipa transmisi bertekanan tinggi/pipa minyak bumi. Pada segmen usaha ini, PGN mengoperasikan ruas pipa transmisi untuk menyalurkan gas bumi/minyak bumi milik *shipper* dan mendapatkan imbalan berupa *toll fee. Toll fee* penyaluran gas bumi besarannya ditetapkan Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas). Selain PGN, terdapat PT Transportasi Gas Indonesia, PT Kalimantan Jawa Gas, dan PT Pertamina Gas yang bertindak sebagai operator atas ruas pipa transmisi yang dimilikinya.

Selain digunakan untuk mengangkut gas bumi milik *shipper*, pipa transmisi yang dimiliki PGN juga digunakan untuk mengangkut gas bumi milik sendiri dalam rangka menunjang kegiatan usaha niaga gas bumi PGN sebagaimana diatur Peraturan Pemerintah No. 36 Tahun 2004 tentang Kegiatan Usaha Hilir Minyak dan Gas Bumi sebagaimana terakhir diubah melalui Peraturan Pemerintah No. 30 Tahun 2009. Kegiatan pengangkutan gas bumi milik sendiri ini tidak untuk mencari keuntungan, sehingga PGN tidak mendapatkan imbalan berupa *toll fee*.

PORTOFOLIO PIPA TRANSMISI PGN

Hingga 31 Desember 2022, portofolio pipa transmisi PGN yang digunakan untuk kegiatan usaha pengangkutan gas bumi/minyak bumi yang terhadapnya melekat hak khusus pengangkutan gas bumi/minyak bumi melalui pipa, penunjang kegiatan usaha niaga, maupun bagian dari fasilitas terminal penerima regasifikasi adalah sepanjang 5.665 km, termasuk pipa transmisi ventura bersama, PT Transportasi Gas Indonesia.

Selain kegiatan usaha transmisi gas bumi, PGN juga melaksanakan kegiatan usaha transportasi minyak melalui pipa yang dilakukan oleh PT Pertamina Gas yang bertindak sebagai operator atas ruas pipa transmisi minyak. Untuk penyajian Laporan Keuangan, kontribusi dari transportasi minyak dicatat dan diakui sebagai pendapatan dari segmen usaha lainnya.

PGN natural gas distribution volume. The needs for natural gas vary according to the type and capacity of production equipment owned by each customer.

NUMBER OF CUSTOMERS

As of December 31, 2022, the number of PGN customers was 838,953 with 834,161 household customers, 1,923 small-scale customers, and 2,869 customers of commerce and industry segment.

TRANSMISSION/TRANSPORTATION BUSINESS SEGMENT

The business segment of natural gas/oil transmission is the transportation of natural gas/oil owned by shippers from the receiving point in the natural gas/oil field or other sources to the offtaker handover point via a high-pressure transmission pipeline/oil pipeline. In this business segment, PGN operates transmission pipelines to distribute natural gas/oil owned by shippers and receives compensation in the form of a toll fee. Natural gas trasnportation toll fees is set by the Downstream Oil and Gas Regulatory Agency (BPH Migas). Apart from PGN, there are PT Transportasi Gas Indonesia, PT Kalimantan Jawa Gas, and PT Pertamina Gas which act as operators for the transmission pipelines they own.

Along with transporting natural gas from shippers, PGN's transmission pipeline is used to transport its own natural gas in order to support the company's natural gas trading business activities, as stated in Government Regulation Number 36 of 2004 on Oil and Gas Downstream Business Activities, as last amended by Government Regulation Number 30 of 2009. This self owned natural gas transportation activity is not intended to seek profit. Hence, PGN does not receive compensation in the form of a toll fee.

PGN PORTFOLIO OF TRANSMISSION PIPELINE

As of December 31, 2022, PGN's portfolio of transmission pipeline used for natural gas/oil transportation business activities to which special rights are attached to the transportation of natural gas/oil through pipes, supporting commercial business activities, as well as parts of the regasification receiving terminal facility of 5,665 km long, including transmission pipes of joint venture, PT Transportasi Gas Indonesia.

In addition to natural gas transmission business activities, PGN also carries out oil transportation business activities through pipelines conducted by PT Pertamina Gas which acts as the operator of oil transmission pipelines. For the presentation of Financial Statements, contribution from oil transportation is recorded and acknowledged as revenues from other business segments.

PANJANG PIPA TRANSMISI PGN DALAM 5 TAHUN TERAKHIR
Length of PGN's Transmission Pipelines in the Past 5 Years

Dalam Kilometer / In Kilometer

Uraian	2022	2021	2020	2019	2018	Description
Medan	37	37	37	37	37	Medan
Grissik - Duri	536	536	536	536	536	Grissik - Duri
Grissik - Batam - Singapura	469	469	469	469	469	Grissik - Batam - Singapore
SSWJ	1.006	1.006	1.006	1.006	1.004	SSWJ
Dumai	-	-	-	-	-	Dumai
Kepodang - Tambak Lorok	201	201	201	201	201	Kepodang - Tambak Lorok
LNG Lampung[1)]	21	21	21	21	21	LNG Lampung
LNG Jakarta[1)]	15	15	15	15	15	LNG Jakarta
Pertagas	3.380	2.787	2.787	2.466	2.465	Pertagas
Total	**5.665**	**5.073**	**4.983**	**4.751**	**4.749**	**Total**

1) Pipa transmisi sebagai bagian fasilitas terminal penerima dan regasifikasi LNG
1) Transmission pipes as part of the receiver terminal facility and LNG regasification

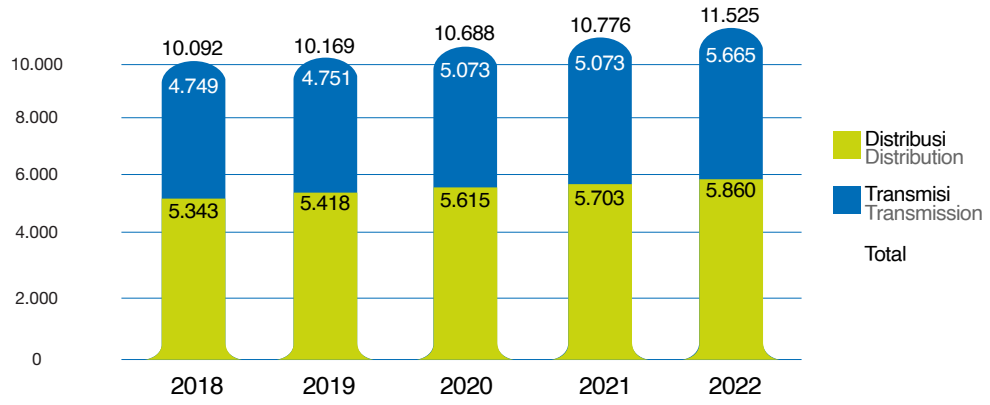
PERTUMBUHAN INFRASTRUKTUR PIPA DISTRIBUSI DAN PIPA TRANSMISI

Per 31 Desember 2022, portofolio infrastruktur pipa PGN sepanjang 11.525 km yang terbagi menjadi 5.665 km pipa transmisi dan 5.860 km pipa distribusi. Dengan demikian pertumbuhan panjang pipa sebesar 6,9% atau sebesar 749 km yang terdiri dari 157 km pipa distribusi dan 592 km pipa transmisi.

GROWTH OF DISTRIBUTION PIPELINE AND TRANSMISSION PIPELINE INFRASTRUCTURE

As of December 31, 2022, PGN's pipeline infrastructure portfolio was 11,525 km, consisting of 5,665 km of transmission pipelines and 5,860 km of distribution pipelines. Thus, the growth of pipeline length was 6.9% or 749 km, consisting of 157 km of distribution pipelines and 592 km of transmission pipelines.

PANJANG PIPA BERDASARKAN SEGMEN (KM)
Length of Pipelines Based on Segments (KM)



KINERJA SEGMEN USAHA NIAGA/TRANSMISI TERKAIT OPERASI/PRODUKSI

PERFORMANCE OF TRADING/TRANSMISSION BUSINESS SEGMENT RELATED TO OPERATIONS/PRODUCTION

KINERJA SEGMEN USAHA NIAGA
Performance of Trading Business Segment

Uraian Segmen Usaha Niaga	2022	2021	Δ Nilai Value	Δ %	Trading Business Segment description
Volume (BBTUD)	896	871	25	3	Volume (BBTUD)
Panjang Pipa (KM)	5.860	5.703	157	3	Length of Pipelines (KM)
Jumlah Pelanggan	838.953	664.044	174.909	26	The Number of Customers

Pada 2022, PGN berhasil melaksanakan niaga gas kepada seluruh pelanggan hingga 896 BBTUD, meningkat sebesar 25 BBTUD atau 3% dibandingkan tahun 2021. Disamping itu, PGN tetap dapat mempertahankan penyaluran gas bumi kepada PLN melalui Kontrak *Terminal Usage Agreement* (Kontrak TUA) FSRU Lampung sebesar 29 BBTUD di tahun 2022.

PENJELASAN PENINGKATAN/PENURUNAN KINERJA NIAGA

Peningkatan volume niaga didorong oleh pemulihan ekonomi pasca pandemi COVID-19, yang tercermin pada peningkatan volume pemakaian gas oleh sektor industri, komersial dan rumah tangga. Subholding Gas juga mendapatkan tambahan portofolio pasokan dengan dimulainya pengaliran gas dari Lapangan Jambaran Tiung Biru sejak kuartal 4-2022.

Peningkatan kinerja niaga juga menunjukkan komitmen Subholding Gas untuk terus mendukung dan melaksanakan penugasan Kepmen ESDM No 134.K/2021 dan 135.K/2021 tentang Harga Gas Bumi Tertentu untuk Industri dan Pembangkit Listrik. Disamping itu terkait Proyek Jargas / Gas Untuk Rumah Tangga, Kementerian ESDM telah menugaskan Pertamina dan PGN untuk mengembangkan jargas untuk kebutuhan bagi rumah tangga. Proyek ini diharapkan dapat membantu mengurangi tingginya impor LPG dan memiliki potensi volume +/- 10 BBTUD dengan target 4 juta Sambungan Rumah (SR) sampai dengan 2024.

In 2022, PGN succeeded in trading up to 896 BBTUD to all customers, an increase of 25 BBTUD or 3% from 2021. In addition, PGN managed to continue to distribute natural gas to state-owned electricity company PLN through the FSRU Lampung Terminal Usage Agreement Contract (TUA Contract) with a total of 29 BBTUD in 2022.

EXPLANATION ON INCREASE/DECREASE OF TRADING PERFORMANCE

The increase in trading volume is mainly driven by economic recovery post COVID-19 pandemic, reflected in the increase in gas usage volume in the industry, commerce, and household sectors. Gas Subholding also received an additional supply portfolio with the start of gas flow from Jambaran Tiung Biru Block from the fourth quarter of 2022.

The rising trading performance also demonstrates the commitment of Gas Subholding to continue to support and carry out the assignment of Decrees of the Minister of MEMR Number 134.K/2021 and 135.K/2021 on Specific Natural Gas Prices for Industry and Power Generation. In addition, for the Gas Network Project/Gas for Households, the Ministry of MEMR has assigned Pertamina and PGN to develop gas networks for household needs. This project is expected to reduce LPG imports and has potential volume of +/-10 BBTUD, targeting 4 million household connections in 2025.

KINERJA SEGMEN USAHA TRANSMISI
Performance of Transmission Business Segment

Uraian Segmen Usaha Transmisi	2022	2021	Δ Nilai Value	Δ %	Transmission Business Segment description
Volume (MMSCFD)	1.349	1.352	(3)	(0,2)	Volume (MMSCFD)
Panjang Pipa (KM)	5.665	5.073	592	12	Length of Pipelines (KM)

Pada 2022, volume gas bumi yang ditransportasikan melalui infrastruktur pipa transmisi gas bumi PGN adalah sebesar 1.349 MMSCFD (tidak termasuk TGI). Realisasi volume ini relatif stabil dibandingkan tahun sebelumnya.

PENJELASAN PENINGKATAN/PENURUNAN KINERJA TRANSMISI

Volume penyaluran transmisi pada 2022 relatif stabil. Kinerja transmisi gas bumi dikontribusikan dari PGN, PT Pertamina Gas dan PT Kalimantan Jawa Gas. Kestabilan volume transmisi dikontribusikan dari kelanjutan kontrak pengaliran gas bumi eksisting dan mulai mengalirnya gas bumi dari lapangan Jambaran Tiung Biru melalui pipa transmisi Gresik-Semarang.

In 2022, the volume of natural gas transported through PGN's natural gas transmission pipeline infrastructure was 1,349 MMSCFD (excluding TGI). The volume realization is relatively stable compared to the previous year.

EXPLANATION ON INCREASE/DECREASE OF TRANSMISSION PERFORMANCE

The transmission distribution volume in 2022 was relatively stable. PGN, PT Pertamina Gas, and PT Kalimantan Jawa Gas contributed to the natural gas transmission performance. The stable transmission volume was thanks to the continuity of the existing natural gas flow contract and the flow of natural gas from Jambaran Tiung Biru block through Gresik-Semarang transmission pipelines.

MMSCFD

Volume Transmisi Berdasarkan Operator	2022	2021	Δ Nilai Value	Δ %	Volume Transmission Based on Operators
PGN	3	2	1	0	PGN
KJG	15	18	(3)	(1)	KJG
Pertagas	1.331	1.332	(1)	(0)	Pertagas
Jumlah	1.349	1.352	(3)	(0)	**Total**

MMSCFD

KINERJA SEGMEN USAHA DISTRIBUSI DAN TRANSMISI TERKAIT PENDAPATAN/ PROFITABILITAS

DISTRIBUTION AND TRANSMISSION BUSINESS SEGMENT PERFORMANCE RELATED TO REVENUE/PROFITABILITY

Juta USD

Million USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Pendapatan Niaga Gas	2.496,0	2.342,6	153,4	6,5	Gas Trading Revenue
Pendapatan Transmisi Gas	206,9	211,8	(4,9)	(2,3)	Gas Transmission Revenue
Total Pendapatan Segmen	2.702,9	2.554,3	148,6	5,8	**Total Revenue Segment**
Laba Segmen Niaga dan Transmisi	328,2	355,0	(26,8)	(7,5)	**Commercial and Transmission Segment Profitability**

Segmen usaha Niaga dan Transmisi Gas Bumi merupakan kontributor utama pendapatan Perusahaan, dengan kontribusi pendapatan sebesar 76%. Pada 2022 pendapatan Niaga dan Transmisi Gas Bumi mencapai USD2.702,9 juta, naik 5,8% atau setara USD148,6 juta dibandingkan 2021 yang sebesar USD2.554,3 juta. Kenaikan pendapatan ini terutama disebabkan oleh adanya peningkatan volume Niaga Gas Bumi.

Untuk kontribusi pendapatan transmisi dari Afiliasi yaitu KJG dan TGI, penyajian pada Laporan Keuangan Konsolidasian dicatatkan dalam bentuk Pendapatan Niaga Gas untuk KJG, sementara untuk TGI dicatat sebagai bagian laba dari ventura bersama. Kegiatan Transmisi Gas Bumi yang dilakukan KJG merupakan transportasi gas dari SAKA ke PGN sehingga pendapatan transmisi gas KJG tersebut pada akhirnya menyatu dengan pendapatan Niaga Gas di PGN. Kontribusi Pendapatan Transmisi Gas dari TGI dicatatkan sebagai bagian laba dari ventura bersama.

Profitabilitas segmen usaha Niaga/Transmisi Gas Bumi di 2022 adalah sebesar USD328,2 juta, mengalami penurunan USD26,8 juta atau 7,5% dibandingkan 2021 yang sebesar USD355,0 juta.

The Natural Gas Trading and Transmission business segment is the main contributor to the Company's revenues, with a revenue contribution of 76%. In 2022 the Natural Gas Trading and Transmission revenues reached USD2,702.9 million, an increase of 5.8% or the equivalent of USD148.6 million compared to 2021 which amounted to USD2,554.3 million. The increase in revenues was mainly driven by an increase in Natural Gas Trading volume.

For transmission revenue contributions from Affiliates, namely KJG and TGI, the presentation in the Consolidated Financial Statements is recorded in the form of Gas Trading Revenue for KJG, while for TGI it is recorded as a share of profits from joint ventures. The Natural Gas Transmission activity carried out by KJG is the transportation of gas from SAKA to PGN so that KJG's gas transmission revenues eventually merge with Niaga Gas revenues at PGN. Gas Transmission Revenue contribution from TGI is recorded as a share of profits from joint ventures.

The profitability of the Natural Gas Trading/Transmission business segment in 2022 was USD328.2 million or decreased by USD26.8 million or 7.5% compared to 2021 which amounted to USD355.0 million.

SEGMEN USAHA EKSPLORASI DAN PRODUKSI MINYAK DAN GAS

Segmen usaha eksplorasi dan produksi minyak dan gas merupakan kegiatan usaha dan investasi PGN di bidang hulu minyak dan gas bumi yang meliputi kegiatan eksplorasi, eksploitasi dan pengembangan usaha di bidang minyak dan gas bumi. Kegiatan usaha ini menjadi wujud upaya PGN untuk memperluas portofolio pada rantai bisnis energi melalui PT Saka Energi Indonesia (SEI).

SEI memperoleh pendapatan yang berasal dari *lifting* minyak bumi, gas bumi, LPG dan LNG. Sementara beban

BUSINESS SEGMENT OF OIL AND GAS EXPLORATION AND PRODUCTION

Business segment of oil and gas exploration and production is PGN's business activities and investment in the upstream oil and natural gas sector, which include exploration, exploitation, and business development activities in the oil and natural gas sector. These business activities are PGN's efforts to expand its portfolio in the energy business chain through PT Saka Energi Indonesia (SEI).

SEI generates income from lifting of oil, natural gas, LPG, and LNG. Meanwhile, the main expenses required in this

pokok yang diperlukan dalam kegiatan usaha ini antara lain biaya produksi dan *lifting*, biaya penyusutan aset minyak dan gas, serta alokasi biaya terkait eksplorasi dan eksploitasi.

business activity include costs of production and lifting, depreciation of oil and gas assets, and cost allocation related to exploration and exploitation.

Pada 2022, SEI mengelola portofolio blok minyak dan gas bumi sebanyak 10 blok dengan status 6 blok telah berproduksi dan 4 blok dalam tahap eksplorasi, 9 blok berlokasi di Indonesia dan 1 blok di Amerika Serikat.

In 2022, SEI managed the portfolio of 10 oil and natural gas blocks with the status of 6 blocks in production, 4 blocks in the exploration stage, with 9 blocks located in Indonesia and 1 block in the United States of America.

PORTOFOLIO BLOK MINYAK DAN GAS SEI
SEI Oil and Gas Block Portfolio

No	Blok | Block	Kepemilikan (%) | Ownership (%)	Operator	Status
1	Pangkah PSC	100	SEI	Produksi I Production
2	Fasken	36	Silverbow	Produksi I Production
3	Ketapang PSC	20	Petronas	Produksi I Production
4	Bangkanai PSC	30	Medco	Produksi I Production
5	Muriah PSC	100	SEI	Produksi I Production
6	Muara Bakau PSC	11,7	ENI	Produksi I Production
7	West Bangkanai PSC	30	Medco	Eksplorasi I Exploration
8	South Sesulu PSC	100	SEI	Eksplorasi I Exploration
9	Pekawai PSC	36	Silverbow	Eksplorasi I Exploration
10	West Yamdena PSC	20	Petronas	Eksplorasi I Exploration

KINERJA SEGMEN USAHA EKSPLORASI DAN PRODUKSI MINYAK DAN GAS TERKAIT OPERASI DAN PRODUKSI

Pada 2022, SEI terus melakukan aktivitas produksi dan eksplorasi atas portofolio blok minyak dan gas bumi yang dimiliki. Dari aktivitas tersebut dihasilkan beberapa komoditas yaitu minyak bumi, gas bumi, LPG, dan LNG. Volume *lifting* dari masing- masing produk adalah sebagai berikut:

PERFORMANCE OF OIL AND GAS EXPLORATION AND PRODUCTION BUSINESS SEGMENT REGARDING OPERATIONS AND PRODUCTION

In 2022, SEI continued to carry out production and exploration activities for its oil and natural gas block portfolio. Those activities resulted in several commodities, namely oil, natural gas, LPG, and LNG. The lifting volume of each product is as follows:

Kinerja *Lifting* SEI	2022	2021	Δ Nilai Value	Δ %	SEI Lifting Performance
Minyak Bumi (BPD)	7.615	5.559	2.056	37	Oil (BPD)
Gas Bumi (BBTUD)	92	79	13	16	Natural Gas (BBTUD)
LPG (MTPD)	145	62	83	133	LPG (MTPD)
LNG (BBTUD)	21	24	(3)	(11)	LNG (BBTUD)
Total *Lifting* (MMBOE)	10,5	8,8	1,7	20	**Total Lifting (MMBOE)**

Pada 2022, kinerja *lifting* SEI mencapai 10,5 MMBOE, mengalami kenaikan sebesar 1,7 MMBOE atau 20% dibandingkan 2021 yang tercatat sebesar 8,8 MMBOE.

In 2022, SEI's lifting performance reached 10.5 MMBOE, an increase of 1.7 MMBOE or 20% compared to the performance in 2021 at 8.8 MMBOE.

PENJELASAN PENINGKATAN/PENURUNAN KINERJA USAHA EKSPLORASI DAN PRODUKSI MINYAK DAN GAS

Kenaikan ini utamanya dipengaruhi keberhasilan produksi dua sumur baru yakni dari lapangan West Pangkah & Sidayu yang ada di Blok Pangkah.

EXPLANATION ON INCREASE/DECREASE OF OIL AND GAS EXPLORATION AND PRODUCTION BUSINESS PERFORMANCE

This increase was primarily affected by the success of the production of two new wells, namely from the West Pangkah & Sidayu fields in Pangkah Block.

KINERJA SEGMEN USAHA EKSPLORASI DAN PRODUKSI MINYAK DAN GAS TERKAIT PENDAPATAN/PROFITABILITAS

PERFORMANCE OF OIL AND GAS EXPLORATION AND PRODUCTION BUSINESS SEGMENT RELATED TO REVENUE/ PROFITABILITY

Juta USD / Million USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Crude Oil	278,1	144,6	133,5	92,4	Crude Oil
Gas Bumi	207,7	124,9	82,8	66,3	Natural Gas
LPG	86,1	76,9	9,2	12,0	LPG
LNG	39,6	15,5	24,1	155,4	LNG
Total Pendapatan Segmen	611,5	361,8	249,7	69,0	**Total Revenue Segment**
Total Laba Segmen	158,4	50,9	107,5	211,1	**Total Profit Segment**

Pada tahun 2022, pendapatan dari segmen usaha eksplorasi dan produksi minyak dan gas adalah USD611,5 juta, mengalami kenaikan 69,0% atau setara dengan USD249,7 juta dibandingkan 2021 yang tercatat sebesar USD361.8 juta. Kenaikan ini disebabkan beberapa hal antara lain kenaikan volume *lifting* minyak dan gas bumi yang mencapai 10,54 MMBOE pada tahun 2022, atau meningkat 19,9% dari tahun 2021 yang mencapai 8,79 MMBOE. Selain itu juga terdapat perbaikan harga rata-rata ICP sepanjang tahun 2022 di level USD97,0/BBL, dibandingkan tahun 2021 yang sebesar USD68,5/BBL. Kenaikan harga rata-rata ICP tersebut berhasil dimanfaatkan dengan meningkatkan volume *lifting* minyak dan gas.

In 2022, revenue from the oil and gas exploration and production business segment was USD611.5 million, an increase of 69.0% or the equivalent of USD249.7 million compared to 2021 which was recorded at USD361,8 million. The increase was due to several factors, including an increase in the volume of oil and gas lifting which reached 10.54 MMBOE in 2022, or an increase of 19.9% from 2021 with 8.79 MMBOE. In addition, there is also an improvement in the average ICP price in 2022 at the level of USD97.0/BBL, compared to 2021 with USD68.5/BBL. The increase in the average ICP price was successfully used by increasing the lifting volumes of oil and gas.

Kenaikan pendapatan sangat mempengaruhi profitabilitas segmen usaha eksplorasi dan produksi minyak dan gas. Profitabilitas segmen ini mencapai USD158,4 juta, meningkat hingga 211,1% atau setara USD107,0 juta dibandingkan profitabilitas 2021 yang mengalami keuntungan sebesar USD50,9 juta. Kenaikan profitabilitas ditopang oleh peningkatan pendapatan yang signifikan sebagai dampak positif dari ketepatan dalam memanfaatkan momentum kenaikan harga rata-rata ICP dengan meningkatkan volume lifting minyak dan gas.

The increase in revenues greatly affected the profitability of the oil and gas exploration and production business segment. The profitability of this segment reached USD158.4 million, an increase of 211.1% or the equivalent of USD107.0 million compared to profitability in 2021 which experienced a profit of USD50.9 million. The increase in profitability was sustained by a significant increase in revenue as a positive impact from being precise in taking advantage of the momentum of rising ICP average prices by increasing the lifting volume of oil and gas.

SEGMEN USAHA LAINNYA

Segmen usaha lainnya merupakan kegiatan usaha lain yang langsung berkaitan dengan dan/atau mendukung usaha utama PGN sesuai undang-undang dan peraturan yang berlaku melalui Entitas Anak dan Afiliasi. Kegiatan usaha lainnya antara lain:

1. Telekomunikasi

   PT PGAS Telekomunikasi Nusantara atau PGNCOM adalah Entitas Anak PGN yang bergerak di bidang jasa telekomunikasi dan layanan Informasi dan Teknologi Komunikasi. Sebagai penyedia jaringan *fiber optic* (FO), PGNCOM telah memiliki pengalaman dan telah mengoperasikan jaringannya mulai dari Singapura dan Jakarta sampai kota-kota besar lainnya di bagian barat Indonesia dan menyediakan layanan telekomunikasi, *managed service* dan *business solution.*

OTHER BUSINESS SEGMENTS

Other business segments consist of other business activities that are directly related to and/or support PGN's main business in accordance with the prevailing laws and regulations. These activities are carried out by Subsidiaries and Affiliates. Other business activities include:

1. Telecommunications

   PT PGAS Telekomunikasi Nusantara or PGNCOM is a Subsidiary Entity of PGN engaged in the telecommunication services and Information and Communication Technology services. As a provider of fiber optic (FO) networks, PGNCOM has experience and has operated its networks, ranging from Singapore, Jakarta, to other big cities in western Indonesia. It also provides telecommunication services, managed service, and business solutions.

2. Konstruksi, Operasi dan Pemeliharaan Jaringan Pipa

   PT PGAS Solution atau PGAS Solution adalah Entitas Anak yang bergerak di bidang supporting service dengan konsentrasi di 4 (empat) bidang usaha meliputi pengelolaan EPC (konstruksi pipa dan stasiun gas bumi), pengelolaan operasi dan pemeliharaan (O&M), *supply chain*, dan *engineering*.

3. *Facility & Asset Management*

   PT Permata Graha Nusantara atau PERMATA adalah Entitas Anak yang bergerak di 4 (empat) bidang usaha yaitu *facility management*, manajemen aset, *entrepreneurial real estate*, serta *design* & *build*. Produk layanannya meliputi properti dan jasa antara lain penyediaan fasilitas untuk mendukung operasional bisnis pelanggan seperti pengelolaan gedung, layanan perkantoran, layanan transportasi, penunjang migas, pendayagunaan dan optimalisasi aset, penyediaan produk properti komersial dan residensial, serta jasa lainnya.

4. Transportasi Minyak, Pemrosesan Gas, dan Jasa Regasifikasi

   Sejak bergabungnya PT Pertamina Gas dalam lini bisnis PGN, terdapat penambahan segmen bisnis baru yakni transportasi minyak dan pemrosesan gas. Dalam bisnis transportasi minyak, PT Pertamina Gas menerima *toll* fee atas penyaluran minyak bumi melalui infrastruktur pipa yang dimilikinya. Sedangkan untuk pemrosesan gas, PT Pertamina Gas memproduksi LPG yang digunakan untuk mencukupi kebutuhan LPG di pasar domestik. PT Pertamina Gas juga melakukan bisnis Jasa Regasifikasi yaitu dengan memberikan pelayanan penyediaan jasa regasifikasi LNG utamanya kepada PLN.

KINERJA SEGMEN USAHA LAINNYA TERKAIT PRODUKSI/ OPERASI

Segmen usaha lainnya terdiri dari sektor telekomunikasi, transportasi minyak, sewa pembiayaan, pemrosesan gas, jasa regasifikasi, *facility* & *asset management*, serta konstruksi dan O&M. Untuk segmen konstruksi dan O&M serta *facility & asset* management sebagian besar kinerja tereliminasi dengan Entitas Induk karena sebagian besar usahanya untuk mendukung kinerja PGN.

Kinerja segmen usaha lainnya turut memberikan kontribusi bagi bisnis Perusahaan. Secara umum kinerja segmen usaha lainnya dapat ditunjukan dalam tabel berikut:

2. Construction, Operation, and Maintenance of Pipeline

   PT PGAS Solution or PGAS Solution is a Subsidiary Entity engaged in the supporting services with a concentration in 4 (four) business fields, including EPC management (natural gas pipeline and station construction), opera-tion management and maintenance (O&M), supply chain, and engineering.

3. Facility & Asset Management

   PT Permata Graha Nusantara or PERMATA is a Subsidiary Entity engaged in 4 (four) business fields, namely facility management, asset management, entrepreneurial real estate, and design & build. Its service products include properties and services to provide facilities to support customers' business operations, such as building management, office services, transportation services, oil and gas support, asset utilization and optimization, provision of commercial and residential property products, and other services.

4. Oil Transportation, Gas Processing, and Regasification Services

   Since the incorporation of PT Pertamina Gas into PGN's line of business, new business segments have been added, namely oil transportation and gas processing. In the oil transportation business, PT Pertamina Gas receives a toll fee for distributing oil via its pipeline infrastructure. As for gas processing, v PT Pertamina Gas produces LPG used to fulfill domestic LPG demand. PT Pertamina Gas also carries out the Regasification Services business by providing LNG regasification services primarily to PLN.

PERFORMANCE OF OTHER BUSINESS SEGMENTS RELATED TO PRODUCTION/ OPERATIONS

Other business segments consist of telecommunications, oil transportation, leasing, gas processing, regasification service, facility & asset management, construction, and O&M. As for the construction and O&M as well as facility & asset management segments, most of the performance was eliminated by the Holding Entity since most of its businesses were to support PGN's performance.

The performance of other business segments also contributed to the Company's business. In general, the performance of other business segments is shown in the following table.

Uraian Segmen Usaha Lainnya	2022	2021	Δ Nilai Value	Δ %	Other Business Segment
Telekomunikasi (MBPS)	16.070.339	7.155.526	8.914.813	125	Telecommunication (MBPS)
Pemrosesan Gas (TPD)*	134	93	41	45	Gas Processing (TPD)
Transportasi Minyak (Barrel)	14.041.793	3.542.846	10.498.947	296	Oil Transportation (Barrel)
Jasa Regasifikasi (BBTUD)	144	88	56	63	Regasification Service (BBTUD)

*Kecuali PT Perta Samtan Gas
*Except PT Perta Samtan Gas

PENJELASAN PENINGKATAN/PENURUNAN KINERJA SEGMEN USAHA LAINNYA

Kinerja sektor telekomunikasi pada 2022 meningkat sebesar 125% dibandingkan 2021. Peningkatan ini didukung adanya *upgrade* kapasitas yang berdampak pada peningkatan kapasitas penjualan *bandwith* kepada pelanggan eksternal dengan semakin tingginya bekerja secara online atau *Work from Home* karena efek pandemi COVID-19.

Sedangkan pada sektor pemrosesan gas di tahun 2022 mengalami peningkatan sebesar 45% dibandingkan 2021 yang dikontribusikan dari meningkatnya pasokan *feed* gas di LPG ENP Plant.

Untuk sektor transportasi minyak pada tahun 2022 mengalami kenaikan 296% dibandingkan 2021 sejalan dengan mulai beroperasinya pipa minyak Rokan secara partial sejak Februari 2022.

Untuk sektor jasa regasifikasi pada tahun 2022 mengalami peningkatan 63% dibandingkan tahun 2021. Peningkatan ini terutama disebabkan kenaikan permintaan regasifikasi di Perta Arun Gas.

Untuk segmen Konstruksi dan O&M serta *Facility & Asset Management* sebagian besar kinerja tereliminasi dengan Entitas Induk karena sebagian besar usahanya untuk mendukung kinerja PGN.

EXPLANATION ON INCREASE/DECREASE OF OTHER BUSINESS SEGMENT PERFORMANCE

The performance of the telecommunication sector in 2022 rose by 125% compared to 2021. This increase was thanks to the capacity upgrade which impacted on an increase in the capacity of bandwidth sales to external customers with the increasing number of people working online or from home due to the effects of COVID-19 pandemic.

Meanwhile, the performance of the gas processing sector in 2022 grew by 45% compared to 2021 owing to an increase in gas feed supply at LPG ENP Plant.

In the same year, the oil transportation sector saw an increase of 296% compared to 2021 in line with the partial start of operation of the Rokan oil pipeline from February 2022.

The performance of the regasification service sector also rose by 63% in 2022. This increase was primarily affected by the rising regasification demand at Perta Arun Gas.

As for the construction, O&M, and facility & asset management sectors, most of their performance was eliminated by the Holding Entity since most of its businesses were to support PGN's performance.

KINERJA SEGMEN USAHA LAINNYA TERKAIT PENDAPATAN/PROFITABILITAS

PERFORMANCE OF OTHER BUSINESS SEGMENTS RELATED TO REVENUE/ PROFITABILITY

Juta USD / Million USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Pemrosesan Gas	72,4	37,7	34,7	92,0	Gas processing
Transportasi Minyak	57,0	19,3	37,7	194,5	Oil Transportation
Jasa Regasifikasi	102,6	47,8	54,8	114,5	Regasification Services
Sewa Fiber Optic	22,6	22,5	0,1	0,5	Fiber Optic Rental
Lainnya	25,8	23,1	2,8	11,9	Others
Total Pendapatan Segmen	280,4	150,5	129,9	86,3	**Total Revenue Segment**
Total Laba Segmen	179,8	92,8	87,0	93,7	**Total Profit Segment**

Pendapatan dari segmen usaha lainnya meningkat 86,3%, dari USD150,5 juta di 2021 menjadi USD280,4 juta di 2022. Kenaikan pendapatan dikontribusikan dari peningkatan kinerja di seluruh kegiatan bisnis di segmen bisnis lainnya seperti kenaikan volume pemrosesan gas, transportasi minyak, regasifikasi, sewa *fiber optic* dan segmen lain. Selain itu, terdapat juga faktor eksternal yaitu peningkatan harga rata-rata ICP sepanjang tahun 2022 dibandingkan tahun 2021 yang berpengaruh kepada peningkatan pendapatan di bisnis pemrosesan gas dan transportasi minyak.

Profitabilitas segmen usaha lainnya meningkat 93,7% atau USD87,0 juta dibandingkan tahun sebelumnya sejalan dengan peningkatan pendapatan.

Revenues from other business segments surged by 86.3% from USD150.5 million in 2021 to USD280.4 million in 2022. The increase in revenues was thanks to performance improvement in all business activities of other business segments, such as an increase in gas processing volume, oil transportation, regasification, fiber optic leases, and other segments. There are also external factors, namely the average price increase of ICP throughout 2022 compared to 2021 that affected revenue increase in gas processing and oil transportation business.

As the revenues rose, other business segments' profitability also grew by 93.7% or USD87.0 million from the previous year.

URAIAN ATAS KINERJA KEUANGAN
Description of Financial Performance

Analisis kinerja keuangan berikut disusun berdasarkan Laporan Keuangan Konsolidasian PGN dan Entitas Anak yang berakhir pada tanggal 31 Desember 2022. Laporan Keuangan Konsolidasian tersebut disusun oleh manajemen sesuai dengan Standar Akuntansi Keuangan yang berlaku di Indonesia, serta telah diaudit oleh KAP Purwantono, Sungkoro & Surja, firma anggota jaringan Ernst & Young (EY), dengan opini audit menyajikan secara wajar dalam semua hal yang material.

Pada tahun 2022, kinerja keuangan konsolidasian mencatatkan kinerja keuangan yang positif dengan membukukan Laba periode berjalan yang diatribusikan kepada pemilik entitas induk sebesar USD326,2 juta, tumbuh 7,4% dari tahun sebelumnya yang sebesar USD303,8 juta. Dari sisi capaian posisi keuangan, Perusahaan berhasil mencatatkan Total aset sebesar USD7.194,9 juta turun 4,2% dibandingkan tahun sebelumnya yang mencapai USD7.510,9 juta. Perolehan kinerja keuangan tersebut seiring peningkatan volume niaga gas, *lifting* minyak & gas, transportasi minyak, dan pemrosesan gas oleh Perusahaan. Peningkatan volume dari beberapa segmen usaha tersebut berhasil meningkatkan pendapatan Perusahaan. Peningkatan pendapatan Perusahaan diikuti dengan alokasi *cost* yang optimal berhasil meningkatkan profitabilitas perusahaan.

The following financial performance analysis is prepared based on the Consolidated Financial Statements of PGN and its Subsidiaries for the fiscal year ended on December 31, 2022. In accordance with the Indonesian Financial Accounting Standard, the Consolidated Financial Statements were prepared by the management and audited by Public Accounting Firm (KAP) Purwantono, Sungkoro & Surja, a member firm of the Ernst & Young (EY), with audit opinions presenting reasonably in all material respects.

In 2022, the consolidated financial performance recorded a positive result, with profit for the period attributable to owners of the parent entity of USD326.2 million, growing 7.4% from the previous year of only USD303.8 million. In terms of financial position achievements, the Company managed to record Total assets of USD7,194.9 million, which fell 4.2% from the previous year's total assets of USD7,510.9 million. The achievement of this financial performance was in line with the increase in gas trading volume, oil & gas lifting, oil transportation, and gas processing by the Company. The increase in the Company's revenues as well as costs allocations optimization has all contributed to the increased in the Company's profitability.

PENDAPATAN

Pendapatan berasal dari tiga segmen usaha PGN yaitu niaga/transmisi gas, eksplorasi dan produksi minyak dan gas, dan usaha lainnya yang mencakup (1) pemrosesan gas, (2) transportasi minyak, (3) sewa *fiber optic* dan (4) lainnya berupa: konstruksi, operasi dan pemeliharaan. Kontribusi masing-masing usaha terhadap pendapatan usaha di 2022 adalah sebagai berikut:

REVENUE

Revenues is generated from three business segments, namely gas trading/transmission, oil and gas exploration and production, and other businesses such as (1) gas processing, (2) oil transportation, (3) fiber optic leases, (4) others, such as construction, operation, and maintenance. The contribution of each business to operating revenue in 2022 is as follows:

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Niaga Gas	2.496,0	2.342,6	153,4	6,5	Gas Trading
Transmisi Gas	206,9	211,8	(4,9)	(2,3)	Gas Transmission
Minyak dan Gas	585,3	331,3	254,0	76,7	Oil and Gas
Lainnya:					Others:
Pemrosesan Gas	72,4	37,7	34,7	92,0	Processing Gas
Transportasi Minyak	57,0	19,3	37,6	194,5	Oil Transportation
Pendapatan Jasa Regasifikasi	102,6	47,8	54,8	114,5	Regasification
Sewa *Fiber Optic*	22,6	22,5	0,1	0,5	Fiber Optic Rental
Lainnya	25,9	23,1	2,7	11,9	Others
Total Pendapatan Usaha	3.568,6	3.036,1	532,5	17,5	Total Revenue
Total Beban Pokok Pendapatan	(2.788,1)	(2.449,3)	(338,8)	13,8	Total Cost of Revenue
Total Laba Kotor	780,5	586,8	193,7	33,0	Total Gross Profit

Selama tahun 2022 PGN membukukan Pendapatan sebesar USD3,57 miliar, atau naik 17,5% dibanding 2021 yang sebesar USD3,04 miliar. Kenaikan pendapatan didorong oleh peningkatan pendapatan segmen usaha niaga gas, hulu minyak dan gas, transportasi minyak, pemrosesan gas dan sewa *fiber optic*.

Volume niaga gas meningkat 2,8% menjadi 896 BBTUD di tahun 2022, dari 871 BBTUD di tahun 2021. Peningkatan volume niaga gas diikuti dengan peningkatan pendapatan niaga gas yang mencapai USD2.496,0 juta di tahun 2022, dibandingkan tahun 2021 yang mencapai USD2.342,6 juta. Pendapatan tersebut naik 6,5% atau sebesar USD153,4 juta. Pendapatan segmen usaha niaga gas memberikan kontribusi sebesar 70% terhadap pendapatan konsolidasi.

Volume transmisi gas bumi kepada pihak eksternal selama tahun 2022 tercapai sebesar 1.349 MMSCFD. Pencapaian ini terefleksi pada pendapatan transmisi yang sebesar USD206,9 juta, menurun USD4,9 juta atau 2,3% dibandingkan tahun 2021 yang sebesar USD211,8 juta.

Pencapaian volume di sektor hulu sebesar 10,54 MMBOE di tahun 2022 meningkat 19,9% atau sebesar 1,75 MMBOE dari tahun 2021 yang hanya mencapai 8,79 MMBOE. Keberhasilan dalam memanfaatkan momentum tersebut dapat meningkatkan pendapatan segmen minyak dan gas menjadi USD585,3 juta di tahun 2022, naik 76,7% atau sebesar USD254 juta dari USD331,3 juta di tahun 2021.

Volume pemrosesan gas bumi selama 2022 sebesar 134 TPD, naik 42 TPD atau 44,9% dibandingkan 2021 yang sebesar 93 TPD. Kenaikan volume tersebut membuat pendapatan pemrosesan gas tahun 2022 mencapai USD72,4 juta, meningkat sebesar USD34,7 juta atau 92% dibandingkan tahun 2021 yang sebesar USD37,7 juta.

PGN membukukan pendapatan dari segmen usaha transportasi minyak bumi sebesar USD57 juta selama tahun 2022 atau meningkat 194,5% dari pencapaian 2021 yang sebesar USD19,3 juta. Peningkatan dipengaruhi oleh kenaikan volume yang mencapai 14.042 MBOE di tahun 2022, meningkat 10.499 MBOE atau 296% dibandingkan tahun 2021 yang sebesar 3.543 MBOE.

Segmen usaha penyewaan *fiber optic* membukukan pendapatan sebesar USD22,6 juta, stabil dibandingkan pendapatan tahun 2021 yang sebesar USD22,5 juta. Demikian juga pendapatan dari segmen konstruksi yang tumbuh moderat dibandingkan tahun sebelumnya. Pendapatan segmen konstruksi mencapai USD25,9 juta, meningkat USD2,7 juta atau 11,9% dibandingkan tahun 2021 yang sebesar USD23,1 juta. Stabilnya segmen pendapatan tersebut didorong oleh kegiatan ekonomi yang sudah berjalan normal pasca pandemi COVID-19.

In 2022, PGN recorded revenue of USD3.57 billion, an increase of 17.5% compared to that of 2021 which amounted to USD3.04 billion. The increase in revenue was driven by an increase in revenue from the gas trading, upstream oil and gas, oil transportation, gas processing, and fiber optic leases business segments.

The volume of gas trading increased by 2.8% to 896 BBTUD in 2022, in contrast to 871 BBTUD in 2021. The increased gas trading volume was followed by an increase in gas trading revenue which reached USD2,496.0 million in 2022, compared to USD2,342.6 million in 2021. The revenue grew by 6.5% or USD153.4 million. The revenue of the gas trading business segment contributed 70% to the consolidated revenue.

The volume of natural gas transmission to external parties during 2022 was 1,349 MMSCFD. This achievement was reflected in financial performance with an increase in gas transmission revenue reaching USD206.9 million, declined by USD4.9 million or 2.3% from 2021 which amounted USD211.8 million.

The volume achievement in the upstream sector was 10.54 MMBOE in 2022, an increase of 19.9% or 1.75 MMBOE from 2021 which only reached 8.79 MMBOE. Success in taking advantage of this momentum can increase the oil and gas segment's revenue to USD585.3 million in 2022, up 76.7% or USD254 million from USD331.3 million in 2021.

The natural gas processing volume in 2022 was 134 TPD, an increase of 42 TPD or 44.9% compared to 2021 which was 93 TPD. The increase in volume resulted in gas processing revenues in 2022 reached USD72.4 million, an increase of USD34.7 million or 92% compared to 2021 which amounted to USD37.7 million.

PGN posted revenues from the oil transportation business segment of USD57 million in 2022 or an increase of 194.5% from USD19.3 million recorded in 2021, This was due to an increase in volume which reached 14,042 MBOE in 2022, an increase of 10,499 MBOE or 296% compared to 2021 which was 3,543 MBOE.

The fiber optic leases business segment reported revenue of USD22.6 million, stable compared to 2021 revenue of USD22.5 million. Similarly, the revenue from the construction segment grew moderately compared to the previous year. The construction segment's revenue reached USD25.9 million, an increase of USD2.7 million or 11.9% compared to 2021 which amounted to USD23.1 million. The stable revenue segment is driven by economic activities that have returned to normal post COVID-19 pandemic.

BEBAN POKOK PENDAPATAN

Realisasi Beban pokok pendapatan tahun 2022 mencapai USD2,79 miliar, mengalami peningkatan 13,8% atau USD338,8 juta, dari tahun 2021 yang sebesar USD2,45 miliar. Peningkatan Beban pokok pendapatan ini sejalan dengan peningkatan pendapatan.

COST OF REVENUES

Realization of cost of revenues in 2022 reached USD2.79 billion, an increase of 13.8%, or USD338.8 million, from USD2.45 billion in 2021. The increase in cost of revenue is in line with the increase in revenue.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Pembelian Gas Bumi	1.797,3	1.666,8	130,5	7,8	Purchase of Natural Gas
Operasi Pertambangan Minyak dan Gas	436,5	303,2	133,3	43,9	Oil and Gas Operations
LNG	63,4	64,4	(1,0)	(1,5)	LNG
Pemrosesan Gas	40,4	22,2	18,2	82,2	Gas Processing
Sewa dan Jasa Lainnya	17,0	21,3	(4,3)	(20,3)	Rent & Other Services
Beban Niaga dan Infrastruktur	433,4	371,4	62,0	16,7	Direct Cost
Total	2.788,1	2.449,3	338,8	13,8	**Total**

Beban pokok pembelian gas bumi tahun 2022 mencapai USD1,8 miliar, meningkat USD130,5 juta atau 7,8% dari tahun 2021 yang sebesar USD1,67 miliar. Peningkatan Beban pokok pembelian gas bumi ini searah dengan peningkatan pendapatan niaga gas.

The Cost of revenues from natural gas purchases in 2022 was USD1.8 billion, an increase of USD130.5 million or 7.8% from USD1.67 billion in 2021. The increase in the Cost of revenue of natural gas purchases is in line with the gas trading revenue increase.

Pada 2022, Beban pokok pendapatan minyak dan gas tercatat USD436,5 juta, naik 43,9% dibandingkan tahun 2021 yang sebesar USD303,2 juta. Kondisi ini didorong oleh peningkatan volume *lifting* minyak bumi, gas bumi, dan LPG dari wilayah kerja minyak dan gas bumi SEI yang sudah berproduksi.

In 2022, the Cost of revenues of oil and gas reached USD436.5 million, which rose by 43.9% from USD303.2 million in 2021. This situation was driven by an increase in the lifting volume of oil, natural gas, and LPG from SEI's oil and natural gas working areas already in production.

Beban pokok pendapatan LNG di 2022 sebesar USD63,4 juta berasal dari sewa FSRU, beban penyusutan, pembelian LNG serta beban proses regasifikasi LNG. Beban pokok LNG mengalami sedikit penurunan, yaitu sebesar USD1 juta atau 1,5% dibandingkan tahun 2021. Penurunan ini disebabkan oleh penurunan penggunaan LNG karena penggunaan pipa gas yang lebih efisien di tahun 2022.

The Cost of revenues of LNG in 2022 of USD63.4 million emanated from FSRU leases, depreciation cost, LNG purchases, and the cost of the LNG regasification process. LNG Cost of revenues saw a slight decrease of USD1 million or 1.5% compared to 2021 due to a decline in LNG utilization and more efficient use of gas pipelines in 2022.

Beban pokok pemrosesan gas PGN pada 2022 mencapai USD40,4 juta, dibandingkan tahun 2021 yang sebesar USD22,2 juta, meningkat USD18,2 juta atau 82,2%. Peningkatan ini sejalan dengan peningkatan volume dan pendapatan pemrosesan gas.

The Cost of revenue of gas processing in 2022 was USD40.4 million, surged by 82.2% or USD18.2 million from USD22.2 million in 2021. This increase is in line with the growth of gas processing volume and revenue.

Pada 2022 terdapat Beban pokok pendapatan lain-lain dari kegiatan usaha sebesar USD17,0 juta yang dikontribusikan terutama oleh PGASOL dan Permata. Nilai ini menurun dibandingkan tahun 2021 yang sebesar USD21,3 juta. Penurunan Beban pokok ini ditopang oleh usaha-usaha efisiensi dengan tetap mengedepankan kualitas produk dan layanan.

In 2022, the Cost of revenues from others business activities reached USD17.0 million, primarily from PGASOL and Permata. The value declined from USD21.3 million in 2021. The decrease in the Cost of revenue was resulted from efficiency efforts taken while still prioritizing product and service quality.

Pada tahun 2022 Perusahaan mencatatkan Beban pokok niaga & infrastruktur sebesar USD433,4 juta, naik 16,7% atau sebesar USD62 juta dibandingkan tahun 2021 yang sebesar USD371,4 juta. Kenaikan terbesar adalah pada komponen gaji, imbalan pascakerja dan jangka panjang lainnya yang mengalami kenaikan hingga USD35,3 juta sebagai dampak dari kenaikan Liabilitas Imbalan Kerja

In 2022, the Company recorded a Cost of revenue from trade & infrastructure of USD433.4 million, grew 16.7% or USD62 million from USD371.4 million in 2021. The largest increase was in salary, post-employment benefits, and other long-term benefits, which saw an increase up to USD35.3 million as a result of Employee Benefit Liability increase (PSAK 24) based on the assessment conducted

(PSAK 24) berdasarkan asesmen yang dilakukan oleh konsultan aktuaria. Selain itu perlakuan PPh 21 yang memberlakukan *gross up* juga mempengaruhi peningkatan beban tersebut.

by actuarial consultants. Moreover, PPh 21 (income tax) treatment that imposes gross up also affected the cost increase.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Beban Langsung :					**Direct Cost:**
Penyusutan	147,6	145,9	1,7	1,2	Depreciation
Gaji, Imbalan, Pascakerja dan Jangka Panjang Lainnya	77,3	42,0	35,3	84,1	Salaries, post-employment and other long-term benefits
Perbaikan dan Pemeliharaan	65,3	62,5	2,8	4,4	Repairs and maintenance
Sewa	42,6	41,0	1,6	4,0	Rent
Jasa umum	37,3	36,0	1,3	3,6	General services
Iuran badan pengatur hilir minyak dan gas bumi	12,6	11,3	1,3	11,6	Downstream oil and gas regulatory agency levy
Amortisasi	8,7	6,7	2,0	29,8	Amortisation
Peralatan dan suku cadang	6,7	4,8	1,9	39,5	Tools and spareparts
Asuransi Aset	4,5	2,9	1,6	56,9	Asset insurance
Honorarium professional	4,2	1,9	2,3	126,5	Professional fees
Komunikasi	4,1	2,4	1,7	71,2	Communication
Bahan bakar dan kimia	4,0	2,2	1,8	86,7	Fuel and chemicals
Pajak dan retribusi	3,7	1,7	2,0	117,1	Tax and retributions
Perjalanan dinas dan transportasi	2,9	0,8	2,1	275,7	Traveling and transportation
Tanggung jawab sosial dan bina lingkungan	1,9	1,4	0,5	43,4	Corporate social and environmental responsibilty
Survei dan Studi	1,7	0,6	1,1	203,8	Survey and Study
Lain-lain (masing-masing dibawah USD1.000.000)	8,2	7,5	0,7	9,0	Others (each below USD1,000,000)
Total	**433,4**	**371,4**	**62,1**	**16,7**	**Total**

LABA BRUTO

Pada tahun 2022, Laba bruto PGN mengalami kenaikan sebesar 33% menjadi USD780,5 juta, dibandingkan dengan tahun 2021 yang sebesar USD586,8 juta. Peningkatan sebesar USD193,7 juta ini didorong oleh kenaikan profitabilitas dari semua segmen usaha PGN yaitu segmen Niaga & Transmisi Gas, Eksplorasi dan Produksi Minyak & Gas, Transmisi Minyak, Jasa Regasifikasi, Sewa *fiber optic*, dan Segmen Lainnya. Selain karena faktor kondisi ekonomi yang membaik, kenaikan profitabilitas dari seluruh segmen usaha ini terutama dipengaruhi oleh kenaikan volume penjualan yang diikuti usaha-usaha efisiensi biaya hingga dapat menghasilkan profit yang optimal.

GROSS PROFIT

In 2022, PGN's gross profit increased by 33% to USD780.5 million, compared to 2021 which amounted to USD586.8 million. The increase of USD193.7 million was driven by increased profitability of all PGN business segments, namely the Gas Trading & Transmission, Oil & Gas Exploration and Production, Oil Transmission, Regasification Services, Fiber Optic Leases and Other Segments. Apart from the improving economic situations, the increase in profitability of all business segments was mainly due to the increase in sales volume followed by cost efficiency efforts so as to generate optimal profits.

BEBAN UMUM DAN ADMINISTRASI

Beban umum dan administrasi naik 18,9% menjadi USD198,7 juta di tahun 2022, dari USD167,1 juta di 2021. Kenaikan sebesar USD31,6 juta tersebut terutama disebabkan oleh kenaikan gaji, imbalan pascakerja utamanya dari imbalan pascakerja jangka panjang, tambahan cadangan penurunan piutang, kenaikan beban untuk jasa umum dan kenaikan beban perjalanan dinas. Kenaikan Beban umum dan administrasi tersebut sejalan dengan peningkatan profitabilitas di seluruh segmen

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses increased by 18.9% to USD198.7 million in 2022 from USD167.1 million in 2021. The increase of USD31.6 million was mainly due to an increase in salaries, post-employment benefits mainly from long-term post-employment benefits, additional reserves decrease in receivables, increase in expenses for general services and increase in expenses for official travel. The increase in general and administrative expenses was in line with the increase in profitability in all

usaha di mana diperlukan tambahan sumber daya pendukung untuk dapat meningkatkan profitabilitas.

LABA OPERASI

Pada 2022 PGN mengalami kenaikan Laba operasi sebesar 40,9% menjadi USD592,2 juta dibandingkan tahun 2021 yang sebesar USD420,3 juta. Kenaikan sebesar USD171,9 juta terutama disebabkan oleh kenaikan laba kotor.

PENDAPATAN KEUANGAN

Pada 2022, Pendapatan keuangan mencapai USD26,4 juta atau naik 6,7% dari tahun 2021 yang sebesar USD24,7 juta. Kenaikan pendapatan keuangan didorong oleh peningkatan pendapatan dari pengelolaan deposito.

BEBAN KEUANGAN

Beban keuangan 2022 turun sebesar 13,6% atau USD20,8 juta menjadi USD132,4 juta dibandingkan tahun 2021 yang sebesar USD153,3 juta. Penurunan beban keuangan terutama ditopang oleh adanya *buyback* obligasi di tahun 2022 sehingga beban bunga obligasi berkurang dan berkontribusi terhadap penurunan beban keuangan sebesar USD13,7 juta. Selain itu pelunasan pinjaman dari pemegang saham juga berkontribusi menurunkan beban keuangan sebesar USD7,0 juta.

LABA/(RUGI) SELISIH KURS

Pada 2022 terdapat Rugi kurs-neto sebesar USD6,9 juta, sedangkan pada tahun 2021 Perseroan mengalami Laba kurs-neto sebesar USD27,4 juta. Laba/(Rugi) selisih kurs terutama berasal dari translasi aset dan liabilitas dalam mata uang asing dan perbedaan nilai tukar transaksi dari kegiatan usaha Grup dalam mata uang asing, yang terutama disebabkan oleh perubahan nilai tukar dolar AS terhadap Yen Jepang dan Rupiah. Rugi kurs-neto tahun 2022 terutama disebabkan oleh penguatan nilai tukar JPY terhadap USD sehingga menimbulkan rugi kurs translasi atas pinjaman jangka panjang PGN dalam mata uang JPY. Penguatan nilai tukar JPY terhadap USD ini terjadi berangsur angsur setelah pemulihan kondisi ekonomi global pasca pandemi COVID-19.

BAGIAN LABA VENTURA BERSAMA

Bagian laba dari ventura bersama terdiri dari bagian laba TGI, NR, PT Permata Karya Jasa, PT Perta-Samtan Gas, dan PT Perta Daya Gas. Pada 2022, terdapat penurunan bagian laba ventura bersama sebesar USD9,3 juta menjadi USD81,0 juta dari tahun 2021 yang sebesar USD90,3 juta. Penurunan tersebut disebabkan penurunan laba TGI, Nusantara Regas, Perkasa, dan PT Perta Daya Gas.

business segments where it took additional supporting resources to scale up profitability.

OPERATING PROFIT

In 2022, PGN recorded a 40.9% increase in Operating profit which amounted to USD592.2 million compared to USD420.3 million in 2021. The increase of USD171.9 million was mainly due to an increase in gross profit.

FINANCE INCOME

Finance income increased by 6.7% to USD26.4 million in 2022 compared to 2021 of USD24.7 million. The increase in financial income was driven by an increase in income from deposit management.

FINANCE COST

The 2022 financial costs decreased by 13.6% or USD20.8 million to USD132.4 million in 2022, which amounted to USD153.3 million. The decrease in financial costs was primarily due to the buyback of bonds in 2022; as a result, bond interest costs were reduced, and contributed to a decrease in financial costs of USD13.7 million. In addition, the repayment of loans from shareholders also contributed to reducing the financial costs by USD7.0 million.

GAIN/(LOSS) ON FOREIGN EXCHANGE

In 2022, there was a net exchange loss of USD6.9 million; meanwhile, the Company experienced a net exchange profit of USD27.4 million in 2021. Gains/(losses) on foreign exchange mainly resulted from the translation of assets and liabilities in foreign currency and differences in exchange rate transactions from the Group's business activities in foreign currency, which are mainly due to changes in the exchange rate of the US dollar against the Japanese Yen and Rupiah. The net exchange loss in 2022 was mainly due to the strengthening of the JPY exchange rate against USD, resulting in a translation loss on PGN's long-term loans in JPY. The strengthening of the JPY exchange rate against the USD occurred gradually after the recovery of the global economic situation post COVID-19 pandemic.

SHARE OF PROFIT FROM JOINT VENTURES

The profit share from joint ventures consisted of the profit share from TGI, NR, PT Permata Karya Jasa, PT Perta Samtan Gas, and PT Perta Daya Gas. In 2022, there was a decrease in profit share from joint ventures of USD9.3 million to USD81.0 million from USD90.3 million in 2021. The decrease is due to a drop in profits of TGI, Nusantara Regas, Perkasa, and PT Perta Daya Gas.

PEMULIHAN NILAI PROPERTI MINYAK DAN GAS

OIL AND GAS PROPERTY VALUE RECOVERY

Juta USD / Millions USD

Uraian	2022	2021	Descriptions
Aset Migas			**Oil and Gas Asset**
Ketapang	0,0	0,0	Ketapang
Pangkah	28,4	0,0	Pangkah
Fasken	16,0	0,0	Fasken
Muara Bakau	0,0	0,0	Muara Bakau
Muriah	0,0	0,0	Muriah
Aset Eksplorasi dan Evaluasi			**Exploration and evaluation Assets**
Wokam II, Papua Barat	0,0	0,0	Wokam II, Papua Barat
Total	44,3	0,0	**Total**

Pada tahun 2022 terdapat pemulihan nilai properti minyak dan gas sebesar USD44,3 juta disebabkan adanya tambahan cadangan hasil pengeboran tahun 2022 di Wilayah Kerja (WK) Fasken USD16,0 juta dan WK Pangkah USD28,4 juta.

Nilai tercatat untuk deplesi, penyusutan dan amortisasi beserta pemulihan nilai tercatat properti minyak dan gas, yang digunakan untuk memproduksi minyak dan gas tergantung pada estimasi cadangan minyak dan gas. Faktor utama yang mempengaruhi estimasi tersebut adalah penilaian teknis atas kuantitas produksi cadangan minyak dan gas yang ada dan kendala ekonomis, seperti ketersediaan pasar komersial atas produksi minyak dan gas bumi maupun asumsi yang terkait dengan antisipasi harga komoditas dan biaya pengembangan dan produksi cadangan tersebut.

Asumsi ekonomi yang digunakan untuk memperkirakan cadangan berubah dari waktu ke waktu dan data geologi bertambah selama masa operasi, oleh karena itu perkiraan cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi kinerja dan posisi keuangan Grup dalam berbagai cara, di antaranya:

- Nilai tercatat aset dapat terpengaruh akibat perubahan estimasi arus kas masa depan.
- Penyusutan dan amortisasi yang dibebankan ke dalam laba rugi dan penghasilan komprehensif lain konsolidasian dapat berubah apabila beban-beban tersebut ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi umur aset berubah.
- Penyisihan untuk aktivitas purna-operasi, restorasi lokasi aset, dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

In 2022, there was a recovery in oil and gas properties value of USD44.3 million mainly due to additional reserves of USD16.0 million from Fasken working area and USD28.4 million from Pangkah working area from the drilling in 2022.

The carrying value of depletion, depreciation, and amortization, as well as carrying value recovery of oil and gas property used to produce oil and gas depend on the estimated oil and gas reserves. The main factors affecting these estimates are the technical assessment of the production quantity of existing oil and gas reserves and economic constraints, such as the availability of a commercial market for oil and gas production as well as assumptions related to anticipated commodity prices and the costs of developing and producing these reserves.

The economic assumptions used to estimate reserves change from time to time and geological data increase during the operational period; therefore, the estimated reserves may change from time to time. Changes in reported reserves may affect the performance and financial position of the Group in a number of ways, among others:

- Assets carrying value may be affected by changes in estimates of future cash flow.
- Depreciation and amortization charged to consolidated profit or loss and other comprehensive income may change if these expenses are determined based on a unit-of-production basis, or if the useful economic life of assets change.
- Provisions for post-operating activities, restoration of asset locations, and environmental matters may change if changes occur in the estimated reserves that affect expectations about the timing or cost of these activities.
- The carrying value of deferred tax assets/liabilities may change due to changes in estimated tax benefit recovery.

Untuk tahun yang berakhir pada 31 Desember 2022, Grup menggunakan estimasi cadangan minyak dan gas tanggal 31 Desember 2021 yang disesuaikan dengan volume produksi dan penyesuaian estimasi cadangan selama periode berjalan. Pada tanggal 31 Desember 2022, Grup menggunakan ahli pihak ketiga dalam memperkirakan cadangan minyak dan gas untuk semua blok.

PENGHAPUSAN DAN PENURUNAN NILAI ASET TETAP

Pada tanggal 31 Desember 2022, Grup membebankan aset dalam penyelesaian sehubungan dengan proyek LPG Mundu sejumlah USD14,5 juta. Pada awalnya, proyek LPG Mundu direncanakan untuk memproduksi LPG, namun dalam perjalanannya tidak tersedia pasokan gas propana dan butana yang cukup sehingga proyek LPG Mundu dihentikan.

Di tanggal 31 Desember 2021, Grup menghapus aset dalam penyelesaian sehubungan dengan Proyek Terminal FSRU Belawan sejumlah USD6,7 juta.

Pada tanggal 31 Desember 2021, KJG membalik provisi penurunan nilai aset tetap sebesar USD592.722. Pembalikan penurunan nilai ini disajikan pada laporan Laba rugi sebagai "pembalikan penurunan nilai aset tetap". Pembalikan penurunan nilai aset tetap dilakukan oleh manajemen atas dasar kenaikan volume penyaluran gas yang didukung oleh komitmen penjualan gas. Pada tanggal 31 Desember 2022, tidak ada tambahan pembalikan provisi penurunan nilai aset tetap yang signifikan di KJG.

PEMBALIKAN/(PROVISI) ATAS SENGKETA PAJAK

Pada 6 Mei 2021 dan 16 September 2021, Perusahaan menang atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (4 perkara dari 6 perkara yang keputusannya belum keluar di 31 Desember 2020). Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan menang untuk Perusahaan sebesar IDR858.839 juta (untuk tahun 2012) dan IDR78.228 juta (untuk tahun 2013). Untuk sisa sengketa sejumlah IDR148.162 juta (untuk tahun 2013), perkara tersebut sudah diputuskan oleh Mahkamah Agung pada bulan Maret 2022.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, Perusahaan telah mencatat pembalikan provisi sengketa pajak sebesar IDR937.067 juta (setara dengan USD65,1 juta) untuk perkara yang keputusan Mahkamah Agung memenangkan Perusahaan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, Perusahaan telah mencatat pembalikan provisi sengketa pajak sebesar IDR148.162 juta (setara dengan USD10,3 juta) untuk perkara yang keputusan Mahkamah Agung memenangkan Perusahaan.

For the year that ended on December 31, 2022, the Group used an estimate of oil and gas reserves dated December 31, 2021, adjusted with the production volume and reserves estimate adjustment throughout the current period. On December 31, 2022, the Group hired a third-party expert to estimate the oil and gas reserves of all blocks.

WRITE-OFFS AND IMPAIRMENT OF FIXED ASSETS

As of December 31, 2022, the Group expensed construction in progress in relation to the Mundu LPG project amounting to USD 14.5 million. Initially, the Mundu LPG project was planned to produce LPG, but in the process there was no sufficient supply of propane and butane gas so that the Mundu LPG project was terminated.

At December 31, 2021, the Group wrote-off construction in progress related to the Project Terminal FSRU Belawan of USD6.7 million.

As of December 31, 2021, KJG recorded reversal of impairment of fixed assets amounting to USD592,722. These reversals were presented as "impairment reversal of fixed assets" in profit and loss. The reversals of impairment losses of fixed assets were made based on management's assessment that there will be increases in gas delivery volume as supported by committed gas sales. As of December 31, 2022, there are no significant additional reversal of fixed assets impairment in KJG.

REVERSAL/(PROVISION) FOR TAX DISPUTES

On May 6, 2021 and September 16, 2021, the Company won VAT disputes for 2012 and 2013 at the Supreme Court level (4 out of 6 cases whose decisions had not yet been issued on December 31, 2020). The Supreme Court has ruled in a written statement stating the decision in favor of the Company with the amount of IDR858,839 million (for 2012) and IDR78,228 million (for 2013). For the remaining dispute amounting to IDR148,162 million (for 2013), the Supreme Court decided the case in March 2022.

For the year ended on December 31, 2021, the Company recorded a reversal of provision for tax disputes amounting to IDR937,067 million (equivalent to USD65.1 million) for cases in which the Supreme Court ruled in favor of the Company.

For the year ended on December 31, 2022, the Company recorded a reversal of provision for tax disputes amounting to IDR148,162 million (equivalent to USD10.3 million) for cases in which the Supreme Court ruled in favor of the Company.

PROVISI ATAS KONTRAK LNG

Pada tahun 2022 Perusahaan menandatangani komitmen kontrak pembelian LNG jangka Panjang dengan Petronas LNG Ltd (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG jangka Panjang dengan China National Technical IMP.& EXP.CORP (jangka waktu 2024-2025) dan Gunvor Singapore Pte Ltd (jangka waktu 2024-2027).

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak memberatkan dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi ganti rugi apabila perusahaan tidak menjalankan komitmen sesuai kontrak. Untuk komitmen kontrak penjualan LNG jangka panjang dengan Gunvor Singapore Pte Ltd, Perusahaan mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi ganti rugi sebagai provisi, diukur dan disajikan sebagai provisi atas kontrak LNG dalam Laba/rugi sebesar USD56,9 juta.

LABA/(RUGI) SEBELUM PAJAK PENGHASILAN

Pada 2022 PGN mencatatkan Laba sebelum pajak penghasilan sebesar USD542,7 juta, dibandingkan tahun 2021 yang sebesar USD467,9 juta. Peningkatan terutama didorong oleh kenaikan Laba operasi, adanya pemulihan nilai properti minyak dan gas, serta penurunan beban keuangan.

BEBAN PAJAK PENGHASILAN

Pada 2022, Beban pajak-neto naik 36,7% menjadi USD141,4 juta dibandingkan 2021 yang sebesar USD103,4 juta. Pajak kini yang diperhitungkan pada 2022 mengalami peningkatan sebesar USD19,3 juta menjadi USD121,3 juta dibandingkan tahun 2021 yang sebesar USD102,0 juta. Kenaikan tersebut searah dengan kenaikan Laba sebelum pajak. Beban pajak tangguhan sendiri mengalami kenaikan menjadi USD18,6 juta di mana tahun sebelumnya sebesar USD1,4 juta. Kenaikan Beban pajak tangguhan ini disebabkan adanya pembayaran pajak FTP di entitas SAKA di tahun 2022 di mana pada tahun sebelumnya belum terdapat pembayaran.

PROVISIONS FOR LNG CONTRACTS

In 2022 the Company signed a long-term LNG purchase contract commitment with Petronas LNG Ltd (2024-2025 period) and PT Kayan LNG Nusantara (2023-2028 period) as well as a long-term LNG sales contract commitment with China National Technical IMP.& EXP.CORP (2024-2025 period) and Gunvor Singapore Pte Ltd (2024-2027 period).

The management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in PSAK 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales per reporting date. An estimate of the value of economic benefits has been calculated and compared with the estimated compensation if the company does not carry out the commitments according to the contract. For the long-term LNG sales contract commitment with Gunvor Singapore Pte Ltd, the Company recognizes the lower value of the estimated economic benefits compared to the estimated compensation as a provision, measured and presented as a provision for the LNG contract in Profit/loss of USD56.9 million.

PROFIT/(LOSS) BEFORE INCOME TAX

In 2022, PGN recorded a profit before income tax of USD542.7 million, which rose from USD467.9 million in 2021. The increase was thanks to operational profit growth, recovery of oil and gas property value, and finance expense reduction.

INCOME TAX EXPENSES

In 2022, Net tax expenses grew by 36.7% to USD141.4 million from USD103.4 million in 2021. Current tax in 2022 increased by USD19.3 million to USD121.3 million from USD102.0 million in 2021. The increase corresponds to an increase in profit before tax. The deferred tax expense increased to USD18.6 million, which was USD1.4 million in the previous year. The increase in deferred tax expense was due to FTP tax payments in SAKA entities in 2022 as there was no payment in the previous year.

PENGHASILAN/(RUGI) KOMPREHENSIF LAIN

1. Pada 2022, dari perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, setelah pajak, PGN mengalami kerugian sebesar USD0,6 juta setelah sebelumnya pada 2021 juga mencatat kerugian sebesar USD2,3 juta.

2. Pada 2022, kerugian selisih kurs karena penjabaran laporan keuangan sebesar USD15,4 juta, naik tidak signifikan dari tahun 2021 yang sebesar USD15,2 juta.

3. Pada 2022, keuntungan aktuaria neto adalah sebesar USD4,6 juta turun USD1,4 juta dibandingkan tahun 2021 yang sebesar USD6,0 juta. Pendapatan komprehensif lain setelah pajak atas kerugian aktuaria merupakan hasil perhitungan aktuaris atas imbalan kerja Perusahaan di mana setiap akhir periode terdapat penyesuaian variabel/asumsi sesuai dengan kondisi pada saat tersebut.

LABA/(RUGI) TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

PGN mencatatkan Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD326,2 juta pada tahun 2022, atau meningkat 7,4% dibandingkan tahun 2021 yang sebesar USD303,8 juta.

OTHER COMPREHENSIVE INCOME/ (LOSS)

1. Following a loss of USD2.3 million in 2021, PGN suffered a loss of USD0.6 million due to changes in the fair value of financial assets at fair value through other comprehensive income after tax.

2. In 2022, the loss of exchange rate gap due to financial statement translation amounted to USD15.4 million, an insignificant increase from USD15.2 million in 2021.

3. In 2022, the net actuarial profit was USD4.6 million, which decreased by USD1.4 million from USD6.0 million in 2021. Other comprehensive income after tax on actuarial losses is the result of the actuarial calculation of the Company's employment benefits with variables/assumptions adjusted at the end of each period in accordance with the conditions at the time.

PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO OWNERS OF PARENT ENTITY

PGN recorded a profit for the year attributable to owners of the parent entity of USD326.2 million in 2022, or an increase of 7.4% compared to that of 2021 which amounted to USD303.8 million.



LABA/(RUGI) TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA KEPENTINGAN NON- PENGENDALI

Pada 2022, Laba tahun berjalan yang dapat diatribusikan kepada kepentingan non-pengendali tercatat USD75,1 juta sedangkan di 2021 sebesar USD60,7 juta.

PENGHASILAN/(RUGI) KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

PGN menghasilkan Total penghasilan komprehensif tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD314,8 juta pada tahun 2022, meningkat 7,7% dibandingkan 2021 yang sebesar USD292,2 juta .

PENGHASILAN/(RUGI) KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA KEPENTINGAN NON-PENGENDALI

Total penghasilan komprehensif tahun berjalan yang dapat diatribusikan kepada kepentingan non-pengendali di 2022 mencapai USD75,1 juta dibandingkan 2021 yang sebesar USD60,8 juta.

PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

In 2022, profit for the current year attributable to non-controlling interests was recorded at USD75.1 million while in 2021 it was recorded at USD60.7 million.

COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

PGN generated a total comprehensive income for the year attributable to owners of the parent entity of USD314.8 million in 2022, an increase of 7.7% compared to 2021 of USD292.2 million.

COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

In 2022, the total comprehensive income attributable to non-controlling interests amounted to USD75.1 million in comparison to USD60.8 million in 2021.

Juta USD / Millions USD

Uraian	2022	2021	Δ%	Descriptions
Marjin Laba Bersih	9,14	10,01	(8,6)	Net Profit Margin
Imbal Hasil atas Aset	4,53	4,05	12,1	Return on Asset
Imbal Hasil atas Ekuitas	9,5	9,2	2,5	Return on Equity

TOTAL ASET

Pada 2022, Total aset PGN mencapai USD7,20 miliar. Nilai total aset ini turun 4,2% dibandingkan 2021 yang sebesar USD7,51 miliar. Penurunan ini terutama disebabkan oleh depresiasi aset tetap, aset hak guna, dan properti minyak dan gas.

ASET LANCAR

Aset lancar PGN pada 2022 mengalami peningkatan sebesar 1% menjadi USD2,21 miliar jika dibandingkan 2021 yang sebesar USD2,19 miliar. Kenaikan ini terutama didorong oleh peningkatan piutang usaha.

TOTAL ASSETS

In 2022, PGN's total assets reached USD7.20 billion. The total value of this asset decreased by 4.2% compared to 2021, amounting to USD7.51 billion. Depreciation of fixed assets, right-to-use assets, and oil and gas properties were the main reasons for the decrease.

CURRENT ASSETS

PGN's current assets increased by 1% to USD2.21 billion in 2022 from USD2.19 billion in 2021. The increase was primarily due to an increase in trade receivables.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Kas dan Setara Kas	1.447,7	1.503,3	(55,6)	(3,7)	Cash and cash equivalents
Kas yang Dibatasi Penggunanya	0,2	1,0	(0,8)	(78,7	Restricted cash
Aset Keuangan pada Nilai Wajar Melalui Penghasilan komprehensif lain	27,7	73,0	(45,3)	(62,0)	Financial assets at fair value through other comprehensive income
Piutang Usaha	568,3	413,3	155,0	37,5	Trade receivables
Piutang Lain-lain	45,9	48,8	(2,9)	(5,9)	Other receivables
Persediaan	59,6	54,8	4,8	8,8	Inventories
Taksiran Nilai Pajak	22,7	49,8	(27,1)	(54,5)	Estimated claim tax for refund
Uang Muka	17,4	30,2	(12,8)	(42,4)	Current maturities of advance
Beban Dibayar Dimuka	22,9	17,2	5,7	33,5	Prepaid expenses
Jumlah	2.212,4	2.191,2	21,2	1,0	**Total**

KAS DAN SETARA KAS

Komposisi Kas dan setara kas ini terdiri dari Kas dan Bank sebesar USD586,1 juta dan Setara Kas dalam bentuk Deposito Berjangka yang tidak dibatasi penggunaannya sebesar USD861,5 juta, dengan komposisi 45,6% dalam Rupiah, 54,4% dalam USD, kurang dari 1% dalam JPY dan SGD untuk seluruh Kas dan setara kas.

CASH AND CASH EQUIVALENTS

Composition of Cash and Cash equivalents consist of USD586.1 million in Cash and Banks and USD861.5 million in Cash equivalents in the form of Unlimited time deposits, with a current composition of 45.6% in IDR, 54.4% in USD, less than 1% in JPY and SGD, for all Cash and Cash equivalents.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Rupiah	660,8	559,5	101,3	18,1	Rupiah
USD	786,8	943,7	(156,9)	(16,6)	USD
JPY	0,0	0,0	(0,0)	(0,0)	JPY
SGD	0,0	0,1	(0,1)	(78,7)	SGD
Jumlah	1.447,7	1.503,3	(55,6)	(3,7)	**Total**

INVESTASI JANGKA PENDEK

Nilai Investasi tahun 2022 jangka pendek mengalami penurunan sebesar 62,1% menjadi USD27,7 juta jika dibandingkan tahun 2021 yang sebesar USD73,0 juta. Penurunan tersebut disebabkan oleh adanya pencairan investasi pada Obligasi Pertamina dan Obligasi Indon 22 di tahun 2022.

SHORT-TERM INVESTMENTS

In 2022, the value of Short-Term Investments decreased by 62.1% to USD27.7 million from that in 2021 amounting to USD73.0 million. The decrease was due to the disbursement of investments in Pertamina Bonds and Indon 22 Bonds in 2022.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Obligasi Pertamina	3,9	34,3	(30,4)	(88,7)	Pertamina Bonds
Obligasi BRI	17,1	17,6	(0,5)	(2,7)	BRI Bonds
Obligasi Mandiri	6,7	6,9	(0,2)	(2,1)	Mandiri Bonds
Obligasi Indon 22	-	10,1	(10,1)	(100,0)	Indon 22 Bonds
Surat Berharga Syariah Negara	-	4,1	(4,1)	(100,0)	Negara Bonds
Total	27,7	73,0	(45,3)	(62,0)	**Total**

PIUTANG USAHA BAGIAN LANCAR

Pada 2022, Piutang usaha bagian lancar neto naik sebesar 37,5% menjadi USD568,3 juta dibandingkan tahun 2021 yang sebesar USD413,3 juta. Kenaikan ini terutama disebabkan oleh peningkatan pendapatan usaha.

CURRENT PORTION OF ACCOUNT OF RECEIVABLES

In 2022, the net current portion of accounts receivable increased by 37.5% to USD568.3 million compared to 2021 which amounted to USD413.3 million. This increase was mainly due to an increase in operating revenues.

PIUTANG LAIN-LAIN

Piutang lain-lain di 2022 mengalami penurunan sebesar 5,9% menjadi USD45,9 juta jika dibandingkan 2021 yang sebesar USD48,8 juta. Penurunan ini terutama disebabkan oleh penerimaan pembayaran piutang carry dari Medco Energi Bangkanai Ltd. (dahulu Ophir Indonesia Bangkanai Ltd.), penurunan nilai piutang Jargas dari Pertamina dan penurunan saldo uang muka pembelian LNG dari Pertamina.

OTHER RECEIVABLES

Other receivables in 2022 decreased by 5.9% to USD45.9 million compared to 2021 which amounted to USD48.8 million. This decrease was mainly due to the collection of payment of carry receivables from Medco Energi Bangkanai Ltd. (formerly Ophir Indonesia Bangkanai Ltd.), a decrease in the value of Jargas receivables from Pertamina and a decrease in the balance of advances for the purchase of LNG from Pertamina.

UANG MUKA JATUH TEMPO DALAM SATU TAHUN

Uang muka jatuh tempo dalam waktu satu tahun pada 2022 turun 42,4% menjadi USD17,4 juta jika dibandingkan tahun 2021 yang sebesar USD30,1 juta. Hal ini terutama disebabkan turunnya saldo uang muka untuk pembelian dan transmisi gas bumi Medco E&P Grissik Ltd., serta reklasifikasi uang muka pembelian gas bumi ke uang muka jangka panjang.

ASET TIDAK LANCAR

Pada 2022, Aset tidak lancar turun 6,3% menjadi USD4,9 miliar jika dibandingkan 2021 yang sebesar USD5,3 miliar. Penurunan ini terutama disebabkan oleh depresiasi aset tetap, aset hak guna, dan properti minyak dan gas.

ADVANCES DUE IN ONE YEAR

Advances due within one year in 2022 decreased by 42.4% to USD17.4 million compared to 2021 which amounted to USD30.1 million due to a decrease in the balance of advances for the purchase and transmission of natural gas by Medco E&P Grissik Ltd., as well as the reclassification of advances for the purchase of natural gas to long-term advances.

NON-CURRENT ASSETS

In 2022, non-current assets decreased by 6.3% to USD4.9 billion compared to 2021 which amounted to USD5.3 billion. This decrease was mainly due to depreciation of fixed assets, usufructuary assets and oil and gas properties.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Kas yang dibatasi Penggunanya	115,0	101,9	13,1	12,9	Restricted cash
Piutang Usaha	47,1	59,7	(12,6)	(21,1)	Trade receivables
Piutang Lain-lain Jangka Panjang	65,4	81,4	(16,0)	(19,7)	Other long-term receivables
Uang Muka, Bagian Tidak Lancar	48,9	38,5	10,4	27,1	Advances - net of current maturities
Beban Dibayar di Muka, Bagian Tidak Lancar	40,1	46,7	(6,6)	(14,1)	Prepaid expenses, non-current portion
Penyertaan Saham	302,8	339,0	(36,2)	(10,7)	Investment in shares of stock
Aset Tetap	2.633,4	2.650,1	(16,7)	(0,6)	Fixed assets
Aset Hak Guna	462,4	498,6	(36,2)	(7,3)	Right-of-use asset
Aset Eksplorasi dan Evaluasi	108,5	106,1	2,4	2,3	Exploration and evaluation assets
Properti Minyak dan Gas	946,7	1.193,1	(246,4)	(20,7)	Oil and gas properties
Goodwill dan Aset Tak Berwujud Lainnya	2,4	2,5	(0,1)	(3,9)	Goodwill and other intangible assets
Taksiran Tagihan Pajak	53,9	64,4	(10,5)	(16,3)	Estimated claim tax for refund
Aset Pajak Tangguhan	147,8	122,3	25,5	20,9	Deferred tax assets
Lain-lain	8,1	15,5	(7,4)	(48,0	Others
Total	4.982,5	5.319,8	(337,3)	(6,3)	**Total**

PIUTANG USAHA JANGKA PANJANG

Pada 2022, Piutang usaha jangka panjang tercatat USD47,1 juta mengalami penurunan sebesar 21,1% dari tahun 2021 yang sebesar USD59,7 juta. Penurunan ini didorong oleh tingkat kolektibilitas piutang tahun 2022 yang lebih baik daripada tahun 2021.

LONG-TERM TRADE RECEIVABLES

In 2022, long-term receivables were recorded at USD47.1 million, decreased by 21.1% from 59.7 million in 2021. This decrease was driven by a better level of collectibility of receivables in 2022 than in 2021.

PIUTANG LAIN-LAIN JANGKA PANJANG

Pada 2022, Piutang lain-lain jangka panjang turun sebesar USD16,0 juta yang terutama disebabkan oleh berkurangnya PPN yang dapat ditagihkan dan piutang pinjaman dari PDG.

OTHER LONG-TERM RECEIVABLES

In 2022, other long-term Receivables decreased by USD16.0 million, mainly due to less collectible VAT and Loans Receivable from PDG.

PENYERTAAN SAHAM DAN VENTURA BERSAMA

Penyertaan saham dan ventura bersama adalah investasi dan pengakuan laba dari entitas asosiasi dan entitas ventura bersama yaitu pada PT Gas Energi Jambi (GEJ),

INVESTMENT IN SHARES AND JOINT VENTURES

Investments in shares and joint ventures are investments and recognition of profits from associates and joint ventures, namely PT Gas Energi Jambi (GEJ),

PT Nusantara Regas (NR), PT Transportasi Gas Indonesia (TGI), PT Permata Karya Jasa (Perkasa) melalui PGN MAS, serta PT Perta-Samtan Gas (PSG) dan PT Perta Daya Gas (PDG) melalui PT Pertamina Gas di mana keseluruhan investasi Perseroan mencerminkan persentase kepemilikan sebesar 51% pada JUP, 40% pada NR, 59,87% pada TGI, 60% pada Perkasa, 66% pada PSG, dan 65% pada PDG.

Nilai penyertaan tersebut pada 2022 turun 10,7% menjadi USD302,8 juta jika dibandingkan tahun 2021 yang sebesar USD339,0 juta karena penerimaan dividen dari entitas asosiasi tersebut.

ASET TETAP

Pada 2022, Aset tetap turun 0,6% menjadi USD2,63 miliar jika dibandingkan 2021 yang sebesar USD2,65 miliar. Penurunan Aset tetap ini terutama disebabkan oleh penyusutan aset tetap tahun berjalan dan penurunan nilai aset tetap.

ASET EKSPLORASI DAN EVALUASI

Pada 2022, Aset eksplorasi dan evaluasi mengalami peningkatan sebesar 2,3% menjadi USD108,5 juta jika dibandingkan 2021 yang sebesar USD106,1 juta. Peningkatan ini terutama berasal dari investasi di South Sesulu-Kalimantan Timur.

PROPERTI MINYAK DAN GAS BUMI

Properti Minyak dan Gas Bumi mengalami penurunan pada 2022 sebesar USD246,4 juta atau 20,7% menjadi USD0,95 miliar jika dibandingkan 2021 yang sebesar USD1,19 miliar. Penurunan ini disebabkan oleh adanya beban penyusutan sebesar USD328,9 juta, sedangkan penambahan properti minyak dan gas hanya sebesar USD38,2 juta dan pemulihan nilai properti minyak dan gas sebesar USD44,3 juta.

Di tahun 2022, Grup mengubah estimasi metode perhitungan beban deplesi asset minyak dan gas bumi dari semula unit produksi berdasarkan "cadangan terbukti (proved) dan probable" menjadi unit produksi berdasarkan "cadangan terbukti (proved)" untuk menyesuaikan dengan standarisasi estimasi metode perhitungan unit produksi beban deplesi asset minyak dan gas bumi di Pertamina Group. Perubahan estimasi perhitungan metode beban deplesi ini berlaku efektif tahun 2022 secara prospektif. Dampak perubahan tersebut ditahun yang berakhir 31 Desember 2022 adalah penambahan beban deplesi USD55 juta.

TOTAL LIABILITAS

Pada akhir tahun 2022 PGN membukukan Total liabilitas sebesar USD3,75 miliar. Nilai Total liabilitas ini turun 11,2% jika dibandingkan tahun 2021 yang mencapai USD4,23 miliar. Penurunan Total liabilitas sebesar USD472,9 juta terutama karena adanya *buyback* obligasi di PGN dan entitas SAKA serta adanya pelunasan pinjaman dari pemegang saham dari Pertagas kepada PT Pertamina (Persero).

PT Nusantara Regas (NR), PT Transportasi Gas Indonesia (TGI), PT Permata Karya Jasa (Perkasa) through PGN MAS, as well as PT Perta-Samtan Gas (PSG) and PT Perta Daya Gas (PDG) through PT Pertamina Gas where the Company's overall investment reflects 51% ownership in JUP, 40% in NR, 59.87% in TGI, 60% in Perkasa, 66% in PSG, and 65% in PDG.

The investment value in 2022 decreased by 10.7% to USD302.8 million compared to 2021 which amounted to USD339.0 million due to the collection of dividends from the associated entity.

FIXED ASSETS

In 2022, Fixed Assets decreased by 0.6% to USD2.63 billion compared to 2021 which amounted to USD2.65 billion. The decrease in Fixed assets was mainly due to the depreciation of fixed assets in the current year and a decrease in the value of fixed assets.

EXPLORATION AND EVALUATION ASSETS

In 2022, Exploration and evaluation assets increased by 2.3% to USD108.5 million compared to 2021 which amounted to USD106.1 million. This increase was primarily due to investment in South Sesulu-East Kalimantan.

OIL AND NATURAL GAS PROPERTIES

Oil and Natural Gas properties decreased in 2022 by USD246.4 million or 20.7% to USD0.95 billion compared to 2021 which amounted to USD1.19 billion. The decrease was due to the depreciation expense of USD328.9 million while the addition of oil and gas properties was only USD38.2 million and the recovery of the value of oil and gas properties was USD44.3 million.

In 2022, the Group changed the estimation method for calculating oil and gas asset depletion expense from originally unit of production based on "proved and probable reserves" to unit of production based on "proved reserves" to conform with the standardized estimation method for calculating production units. oil and gas asset depletion expense in Pertamina Group. The changes in the estimated calculation of the depletion expense method is effective in 2022 prospectively. The effect of this change in the year ended December 31, 2022 was an additional depletion expense of USD 55 million.

TOTAL LIABILITIES

PGN had total liabilities of USD3.75 billion at the end of 2022. The total value of the liabilities decreased by 11.2% compared to USD4.23 billion in 2021. The decrease in total liabilities of USD472.9 million was mainly due to the buyback of bonds at PGN and the SAKA entity and the repayment of loans from shareholders from Pertagas to PT Pertamina (Persero).

LIABILITAS JANGKA PENDEK

Pada 2022, Liabilitas jangka pendek naik 14,9% menjadi USD992,6 juta jika dibandingkan 2021 sebesar USD863,9 juta. Kenaikan ini terutama disebabkan adanya kenaikan utang usaha, utang lain-lain, dan liabilitas yang masih harus dibayar.

SHORT-TERM LIABILITIES

In 2022, short term Liabilities rose 14.9% to USD992.6 million compared to 2021 of USD863.9 million. This increase was mainly due to an increase in trade payables, other payables, and accrued liabilities.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Utang Usaha	236,2	165,4	70,8	42,8	Trade Payables
Utang Lain-lain	174,5	132,7	41,8	31,5	Other Payables
Liabilitas yang Masih Harus Dibayar	395,6	376,0	19,6	5,2	Accrued Liabilities
Bagian Jangka Pendek Pinjaman Bank Jangka Panjang	16,7	18,5	(1,8)	(9,7)	Short-term Portion of Long-term Bank Loans
Liabilitas Sewa Bagian Jangka Pendek	31,4	36,9	(5,5)	(14,9)	Short-term Portion of Lease Liabilities
Utang Pajak	51,5	32,2	19,3	59,9	Taxes Payable
Liabilitas Imbalan Kerja Jangka Pendek	66,3	69,3	(3,0)	(4,3)	Short-term Employee Benefits Liabilities
Bagian Jangka Pendek dari Pendapatan yang Ditangguhkan	20,3	32,8	(12,5)	38,1	Short-term Portion of Deferred Revenues
Total	992,6	863,9	128,7	14,9	**Total**

UTANG USAHA

Utang usaha pada tahun 2022 naik sebesar 42,8% menjadi USD236,2 juta, jika dibandingkan tahun 2021 yang sebesar USD165,4 juta. Kenaikan utang usaha disebabkan oleh peningkatan utang usaha kepada PT Pertamina EP dan adanya utang usaha baru kepada PT Kilang Pertamina Internasional di tahun 2022.

TRADE PAYABLES

Trade payables in 2022 increased by 42.8% to USD236.2 million, compared to USD165.4 million in 2021. The increase in trade payables was due to an increase in trade payables to PT Pertamina EP and new trade payables to PT Kilang Pertamina Internasional in 2022.

LIABILITAS YANG MASIH HARUS DIBAYAR

Liabilitas yang masih harus dibayar pada 2022 mengalami penurunan sebesar 20,3% menjadi USD452,4 juta dibandingkan tahun 2021 yang mencapai USD376,0 juta. Hal ini terutama didorong oleh peningkatan provisi untuk penyesuaian harga pembelian gas bumi tertentu dan adanya provisi kontrak LNG di tahun 2022.

ACCRUED LIABILITIES

Accrued liabilities in 2022 decreased by 20.3% to USD452.4 million compared to 2021 which reached USD376.0 million. This was mainly due to an increase in the provision for adjusting the purchase price of certain natural gas and the provision for LNG contracts in 2022.

UTANG LAIN-LAIN

Pada 2022, Utang lain-lain naik 31,5% menjadi USD174,5 juta dibandingkan tahun 2021 yang sebesar USD132,7 juta. Kenaikan ini terutama disebabkan oleh kenaikan liabilitas kepada kontraktor dan pemasok serta kenaikan utang *cash call*.

OTHER PAYABLES

In 2022, other payables rose 31.5% to USD174.5 million compared to 2021 which amounted to USD132.7 million. This increase was mainly due to an increase in liabilities to contractors and suppliers as well as an increase in cash call payables.

UTANG PAJAK

Utang pajak jangka pendek pada tahun 2022 mencapai USD51,5 juta, meningkat USD19,3 juta atau 59,8% dibandingkan tahun 2021 yang sebesar USD32,2 juta. Peningkatan terutama disebabkan oleh peningkatan utang pajak penghasilan pasal 21, 23, 25, dan 29.

TAX PAYABLES

Short-term tax payables in 2022 reached USD51.5 million, an increase of USD19.3 million or 59.8% compared to 2021 which amounted to USD32.2 million. The increase was mainly due to an increase in income tax payable Articles 21, 23, 25 and 29.

BAGIAN LANCAR DARI PENDAPATAN YANG DITANGGUHKAN

Bagian lancar dari pendapatan yang ditangguhkan pada tahun 2022 mencapai USD20,3 juta, turun USD12,5 juta atau 38,1% dibandingkan tahun 2021 yang mencapai USD32,2 juta. Penurunan ini terutama disebabkan adanya penurunan saldo kewajiban *Take or Pay* dan *Ship or Pay* Pelanggan.

LIABILITAS JANGKA PANJANG

Liabilitas jangka panjang turun di 2022 sebesar 17,9% menjadi USD2,76 miliar dibandingkan 2021 sebesar USD3,36 miliar. Penurunan USD601,6 juta tersebut terutama disebabkan *buyback* obligasi SAKA dan PGN, dan adanya pelunasan pinjaman dari pemegang saham. Selain itu juga terdapat penurunan Liabilitas Pajak Tangguhan, dan penurunan pinjaman bank jangka panjang.

CURRENT PORTION OF DEFERRED REVENUES

Current portion of deferred revenues in 2022 reached USD20.3 million, a decrease of USD12.5 million or 38.1% compared to 2021 which reached USD32.2 million. This decrease was mainly due to a decrease in the balance of Customer's Take or Pay and Ship or Pay obligations.

LONG-TERM LIABILITIES

Long-term Liabilities decreased in 2022 by 17.9% to USD2.76 billion compared to 2021 of USD3.36 billion. The decrease of USD601.6 million was mainly due to the buyback of SAKA and PGN bonds, and repayment of loans from shareholders. In addition, there was also a decrease in Deferred Tax Liabilities and a decrease in long-term bank loans.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Pinjaman Bank Jangka Panjang	335,3	404,5	(69,2)	(17,1)	Long-term bank loans
Pinjaman dari Pemegang Saham	0,0	50,0	(50,0)	(100,0)	Shareholder loan
Liabilitas yang masih harus dibayar - jangka panjang	56,9	0,0	56,9	~	Accrued liabilities - long term
Utang Obligasi	1.323,1	1.967,4	(644,3)	(32,7)	Bonds payables
Liabilitas Sewa Jangka Panjang	443,0	473,2	(30,2)	(6,4)	Long-term lease liabilities
Utang pajak jangka panjang	130,2	0,0	130,2	~	Taxes payable - non current
Liabilitas pajak tangguhan	93,7	199,6	(105,9)	(53,1)	Deferred tax liabilities
Liabilitas Pembongkaran Aset dan Restorasi Area	108,3	128,0	(19,7)	(15,4)	Asset abandonment and site restoration obligations
Liabilitas Imbalan Pascakerja	123,0	120,5	2,4	2,0	Post-employment benefit obligation
Pendapatan Diterima di Muka dan Ditangguhkan	147,1	18,9	128,1	677,0	Unearned and deferred revenues
Total	2.760,5	3.362,1	(601,6)	(17,9)	Total

LIABILITAS PAJAK TANGGUHAN

Liabilitas pajak tangguhan di tahun 2022 turun 53,1% menjadi USD93,7 juta jika dibandingkan tahun 2021 yang sebesar USD199,6 juta. Efektif sejak tanggal 1 Januari 2022, Perusahaan mengimplementasikan Undang-Undang No. 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan khususnya Pasal 4 ayat 3, di mana Perusahaan mengakui pajak penghasilan atas imbalan pasca kerja dan imbalan jangka panjang lainnya yang ditanggung oleh Perusahaan menjadi obyek pajak, sehingga dapat dikurangkan dari penghasilan bruto Perusahaan. Perusahaan mengakui penyesuaian saldo awal aset pajak tangguhan atas pengakuan akumulasi pajak penghasilan atas imbalan pasca kerja dan jangka panjang lainnya di kolom "Dampak perubahan peraturan pajak".

DEFERRED TAX LIABILITIES

Deferred tax liabilities in 2022 decreased by 53.1% to USD93.7 million compared to 2021 which amounted to USD199.6 million. Effective from January 1, 2022, the Company implemented Law Number 7 of 2021 on Harmonization of Tax Regulations in particular Article 4 paragraph (3), in which the Company recognizes income tax on post-employment benefits and other long-term benefits borne by the Company as a tax object, so that it can be deducted from the Company's gross income. The Company recognizes an adjustment to the opening balance of deferred tax assets for the recognition of accumulated income tax on post-employment benefits and other long-term benefits in the "Impact of changes in tax regulations" column.

LIABILITAS YANG MASIH HARUS DIBAYAR-JANGKA PANJANG

Pada tahun 2022 Perusahaan menandatangani komitmen kontrak pembelian LNG jangka Panjang dengan Petronas LNG Ltd (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG jangka Panjang dengan China National Technical IMP.& EXP.CORP (jangka waktu 2024-2025) dan Gunvor Singapore Pte Ltd (jangka waktu 2024-2027).

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak memberatkan dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi ganti rugi apabila perusahaan tidak menjalankan komitmen sesuai kontrak. Untuk komitmen kontrak penjualan LNG jangka panjang dengan Gunvor Singapore Pte Ltd, Perusahaan mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi ganti rugi sebagai provisi, diukur dan disajikan sebagai provisi atas kontrak LNG dalam laba/rugi sebesar USD56,9 juta.

PINJAMAN BANK JANGKA PANJANG

Pada tahun 2022 Pinjaman bank jangka panjang turun sebesar 17,1% menjadi USD335,3 juta jika dibandingkan tahun 2021 yang sebesar USD404,5 juta. Penurunan terutama disebabkan oleh penurunan saldo pinjaman *two step loan* JBIC dan IBRD, serta adanya penurunan pinjaman kepada DBS dan BTPN.

UTANG OBLIGASI

Jumlah utang obligasi pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah USD1,32 miliar dan USD1,97 miliar, mengalami penurunan sebesar USD644 juta atau turun sebesar 32,7%.

a. PGN *Senior Unsecured Fixed Rate Notes*

Pada tanggal 12 Mei 2014, Perusahaan menerbitkan USD1,35 miliar *Senior Unsecured Fixed Rate Notes* yang akan jatuh tempo pada tanggal 16 Mei 2024, dengan harga penerbitan sebesar 99,037%. Wali amanat atas obligasi ini adalah The Bank of New York Mellon.

ACCRUED LIABILITIES-LONG TERM

In 2022 the Company signed a long-term LNG purchase contract commitment with Petronas LNG Ltd (2024-2025 period) and PT Kayan LNG Nusantara (2023-2028 period) as well as a long-term LNG sales contract commitment with China National Technical IMP.& EXP.CORP (2024-2025 period) and Gunvor Singapore Pte Ltd (2024-2027 period).

Management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in PSAK 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales as of the reporting date. An estimate of the value of economic benefits has been calculated and compared with the estimated compensation if the company does not carry out the commitments according to the contract. For the long-term LNG sales contract commitment with Gunvor Singapore Pte Ltd, the Company recognized the lower value of the estimated economic benefits compared to the estimated compensation as a provision, measured and presented as a provision for the LNG contract in profit/loss of USD56.9 million.

LONG-TERM BANK LOANS

In 2022 long-term bank loans decreased by 17.1% to USD335.3 million compared to 2021 which amounted to USD404.5 million. The decrease was mainly due to a decrease in the balance of the two step loans from JBIC and IBRD, as well as a decrease in loans to DBS and BTPN.

BONDS PAYABLES

Total bonds payable as of December 31, 2022 and 2021 was USD1,32 billion and USD1,97 billion, respectively, decreased by USD644 million or 32,7%.

a. PGN Senior Unsecured Fixed Rate Notes

On May 12, 2014, the Company issued USD1.35 billion Senior Unsecured Fixed Rate Notes which will be due on May 16, 2024, with an issue price of 99.037%. The trustee for these bonds is The Bank of New York Mellon.

Obligasi ini dikenakan bunga sebesar 5,125% per tahun yang terhutang setengah tahunan setiap tanggal 16 Mei dan 16 November, dimulai dari tanggal 16 November 2014. Obligasi ini dicatatkan pada Singapore Exchange Securities Trading Limited. Dana dari obligasi diterima pada tanggal 16 Mei 2014 dan dipergunakan untuk penambahan modal kerja dan keperluan umum lainnya. Berdasarkan *Moody's Investors Services*, dan *Fitch Rating*, peringkat dari obligasi tersebut masing-masing adalah Baa2 dan BBB- per tanggal 31 Desember 2022.

These bonds bear interest at 5.125% per annum payable semi-annually every May 16 and November 16, starting from November 16, 2014. These bonds are listed on the Singapore Exchange Securities Trading Limited. The proceeds from the bonds were received on May 16, 2014 and used to increase working capital and other general needs. Based on Moody's Investors Services and Fitch Ratings, the ratings for the bonds are Baa2 and BBB- as of December 31, 2022, respectively.

Sehubungan dengan obligasi ini, Perusahaan dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan Perusahaan.

In relation to these bonds, the Company is restricted from consolidating, merging, transferring, leasing, or selling all or most of its assets. There is no collateral for these bonds that must be submitted by the Company.

Pada tanggal 31 Desember 2022, Perusahaan telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

As of December 31, 2022, the Company has complied with all related requirements as required in the agreement.

Sampai dengan 31 Desember 2022, Perusahaan telah melakukan pembelian kembali sebagian obligasi sebesar USD400.000.000 dengan metode *tender offer*.

As of December 31, 2022, the Company has repurchased a portion of the bonds amounting to USD400,000,000 using tender offer methods.

b. SEI *Senior Unsecured Fixed Rate Notes*

Pada tanggal 26 April 2017, SEI menerbitkan USD625.000.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 5 Mei 2024, dengan harga penerbitan sebesar 100%. Wali amanat atas obligasi ini adalah Citicorp International Limited. Obligasi ini dikenakan bunga sebesar 4.45% per tahun yang terhutang setengah tahunan setiap tanggal 5 Mei dan 5 November, dimulai pada tanggal 5 November 2017. Obligasi ini dicatatkan pada Singapore Exchange Securities Trading Limited.

b. SEI Senior Unsecured Fixed Rate Notes

On April 26, 2017, SEI issued USD625,000,000 Senior Unsecured Fixed Rate Notes, which will be due on May 5, 2024, with an issue price of 100%. The trustee for these bonds is Citicorp International Limited. The bonds bear interest at 4.45% per annum which is payable semi-annually every May 5 and November 5, starting on November 5, 2017. These bonds are listed on the Singapore Exchange Securities Trading Limited.

Dana dari obligasi diterima pada tanggal 5 Mei 2017 dan dipergunakan untuk melunasi pinjaman sindikasi, mendanai aktivitas investasi, aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah B2 dan B+ pada tanggal 31 Desember 2022. SEI tidak diwajibkan melakukan pembentukan dana (*sinking fund*) untuk pelunasan utang obligasi ini.

The proceeds from the bonds were received on May 5, 2017 and used to repay syndicated loans, fund investment activities, acquisition activities, increase working capital and other general needs. Based on Moody's Investors Services and Fitch Ratings, the ratings for these bonds were B2 and B+ respectively on December 31, 2022. SEI is not required to form a sinking fund to repay these bonds.

Sehubungan dengan obligasi ini, SEI dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan SEI. Pada tanggal 31 Desember 2022, SEI telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

In relation to these bonds, SEI is restricted from consolidating, merging, transferring, leasing, or selling all or most of its assets. There is no collateral for these bonds which SEI has to submit. As of December 31, 2022, SEI has complied with all related requirements as required in the agreement.

Hingga 31 Desember 2022, SEI telah melakukan pembelian kembali sebagian obligasi sebesar USD248.748.000 dengan metode *open market purchase* dan *tender offer*.

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing adalah sebesar USD360.581.104 dan USD607.287.500. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

LIABILITAS PEMBONGKARAN ASET DAN RESTORASI AREA DAN PROVISI LAIN

Pada 2022, Liabilitas pembongkaran aset dan restorasi turun sebesar USD19,7 juta atau 15,4% menjadi USD108,3 juta jika dibandingkan tahun 2021 yang sebesar USD128,0 juta. Penurunan ini dipengaruhi oleh adanya estimasi terkini untuk mendapatkan tingkat keyakinan yang cukup bahwa akumulasi penyisihan cukup untuk menutup semua liabilitas yang akan timbul di masa depan dari kegiatan restorasi area dan pembongkaran aset.

EKUITAS

Pada tahun 2022 Ekuitas Perusahaan tercatat USD3,44 miliar, atau naik 4,8% jika dibandingkan tahun 2021 yang sebesar USD3,28 miliar. Hal ini disebabkan adanya peningkatan laba tahun 2022 dibandingkan tahun 2021.

As of December 31, 2022, SEI has partially bought back bonds amounting to USD248,748,000 using the open market purchase and tender offer methods.

The fair value of the bonds payable as of December 31, 2022 and December 31, 2021 amounted to USD360,581,104 and USD607,287,500, respectively. This fair value is calculated using the bid price and is level 1 in the fair value hierarchy.

ASSET ABANDONMENT AND SITE RESTORATION LIABILITIES AND OTHER PROVISIONS

In 2022, liabilities for abandonment of assets and restoration decreased by USD19.7 million or 15.4% to USD108.3 million compared to 2021 which amounted to USD128.0 million. This decrease was influenced by the latest estimates to obtain a reasonable level of assurance that the accumulated allowance is sufficient to cover all liabilities that will arise in the future from site restoration and asset abandonment activities.

EQUITIES

In 2022 the Company's Equity was recorded at USD3.44 billion, an increase of 4.8% compared to 2021 which amounted to USD3.28 billion. This is due to an increase in profit in 2022 compared to 2021.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Ekuitas yang Dapat Diatribusikan kepada Pemilik	344,0	344,0	-	-	Equity attributable to owner of the Parent Entity
Tambahan Modal Disetor	(467,6)	(467,6)	-	-	Other paid-in capital
Saldo Laba					Retained earnings
Dicadangkan	2.494,3	2.396,5	97,8	4,1	Appropriated
Tidak Dicadangkan	326,2	303,8	22,4	7,4	Unappropriated
Komponen Ekuitas Lainnya	(62,8)	(51,4)	(11,4)	22,2	Other components of equity
Total Ekuitas yang Dapat Diatribusikan kepada Pemilik	2.634,2	2.525,3	108,9	4,3	Total Equity attributable to owner of the Parent Entity
Kepentingan Nonpengendali	807,6	759,6	48,0	6,3	Non-controlling interests
Total	**3.441,8**	**3.284,9**	**156,9**	**4,8**	**Total**

ARUS KAS

Pada tahun 2022, posisi Kas dan setara kas turun 3,7% menjadi USD1,45 miliar jika dibandingkan 2021 yang sebesar USD1,50 miliar. Penurunan saldo kas terutama disebabkan oleh *buyback* obligasi dan pembayaran dividen.

CASH FLOWS

In 2022, cash and cash equivalents fell by 3.7% to USD1.45 billion compared to 2021 which was USD1.50 billion. The decrease in cash balances was mainly due to bond buybacks and dividend payments.

Juta USD / Millions USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Arus Kas dari Aktivitas Operasi	969,7	581,7	388,0	66,7	Cash Flows from Operating Activities
Arus Kas dari Aktivitas Investasi	30,4	(117,2)	147,6	(125,9)	Cash Flows from Investing Activities
Arus Kas dari Aktivitas Pendanaan	(995,7)	(133,7)	(862,0)	644,7	Cash Flows from Financing Activities
Pengaruh Perubahan Kurs Neto dari Kas dan Setara Kas	(60,0)	(6,6)	(53,4)	809,1	Net Effects of Foreign Exchange on Cash and Cash Equivalents
Kenaikan - Neto Kas dan Setara Kas	(55,6)	324,2	(379,8)	(117,1)	Net Increase/(Decrease) Cash and Cash Equivalents
Kas dan Setara Kas Awal Periode	1.503,3	1.179,0	324,3	27,5	Cash and Cash Equivalents at Beginning of Year
Kas dan Setara Kas Akhir Periode	**1.447,7**	**1.503,3**	**(55,6)**	**(3,7)**	**Cash and Cash Equivalents at End of Year**

ARUS KAS DARI AKTIVITAS OPERASI

Pada tahun 2022 Arus kas dari aktivitas operasi naik 66,7% menjadi USD969,7 juta, jika dibandingkan tahun 2021 yang sebesar USD581,7 juta. Peningkatan ini terutama ditopang oleh kenaikan penerimaan kas dari pelanggan dan adanya penurunan pembayaran untuk beban keuangan dan sengketa pajak.

CASH FLOWS FROM OPERATING ACTIVITIES

In 2022 cash flow from operating activities rose 66.7% to USD969.7 million, compared to 2021 which was USD581.7 million. This increase was mainly supported by an increase in cash receipts from customers and a decrease in payments for financial expenses and tax disputes.

ARUS KAS DARI AKTIVITAS INVESTASI

Pada tahun 2022, Arus kas dari aktivitas investasi merupakan arus kas masuk sebesar USD30,4 juta, sedangkan tahun 2021 merupakan arus kas keluar sebesar USD117,2 juta. Perubahan saldo arus kas ini terutama disebabkan karena pada tahun 2022 terdapat peningkatan penerimaan kas dari dividen tunai dan adanya penurunan pengeluaran untuk mendapatkan aset.

CASH FLOWS FROM INVESTING ACTIVITIES

In 2022, cash flows from investing activities were inflows of USD30.4 million, while in 2021 there were outflows of USD117.2 million. This change in cash flow balance was mainly due to the fact that in 2022 there was an increase in cash receipts from cash dividends and a decrease in spending to acquire assets.

ARUS KAS DARI AKTIVITAS PENDANAAN

Arus kas keluar yang digunakan untuk aktivitas pendanaan pada 2022 tercatat USD995,7 juta, atau meningkat USD862,0 juta dari tahun 2021 yang sebesar USD133,7 juta. Peningkatan pengeluaran kas ini terutama didorong oleh *buyback* obligasi dan pembayaran dividen.

CASH FLOWS FROM FINANCING ACTIVITIES

Cash outflows used for financing activities in 2022 were recorded at USD995.7 million, an increase of USD862.0 million from 2021 which amounted to USD133.7 million. The increase in cash disbursements was mainly driven by bond buybacks and dividend payments.

KEMAMPUAN MEMBAYAR UTANG
Ability to Pay Debts

Kemampuan membayar utang Perusahaan diukur melalui *debt to equity ratio* dan *debt service coverage ratio*. Hingga tahun buku yang berakhir pada 31 Desember 2022, *debt to equity ratio* mengalami penurunan dari 89,8% di 2021 menjadi 62,5% pada 2022, dan *debt service coverage ratio* mengalami penurunan dari 2,4 di 2021 menjadi 1,3 di tahun 2022. Penurunan *debt to equity ratio* dan *debt service coverage ratio* disebabkan adanya *buyback* obligasi SAKA dan PGN.

Turunnya *debt to equity ratio* mengindikasikan penurunan porsi pinjaman terhadap ekuitas, sedangkan penurunan *debt service coverage ratio* menggambarkan penurunan kemampuan perusahaan dalam membayar pokok pinjaman dan beban bunga pinjaman. Penurunan kemampuan ini wajar terjadi karena sumber daya keuangan perusahaan dialokasikan untuk membayar (*buyback*) obligasi.

The ability to pay the Company's debts is measured through the debt to equity ratio and debt service coverage ratio. Until the financial year ending December 31, 2022, the debt to equity ratio has decreased from 89.8% in 2021 to 62.5% in 2022, and the debt service coverage ratio has decreased from 2.4 in 2021 to 1.3 in 2022. The decrease in the debt to equity ratio and debt service coverage ratio was due to the buyback of SAKA and PGN bonds.

A decrease in the debt to equity ratio indicates a decrease in the portion of loans to equity, while a decrease in the debt service coverage ratio illustrates a decrease in the company's ability to pay loan principal and loan interest expenses. This decrease in ability naturally occurs because the company's financial resources are allocated to pay (buyback) bonds.

Juta USD / Million USD

Uraian	2022	2021	Δ%	Descriptions
Rasio Utang terhadap Ekuitas (%)	62,5	89,8	(30,5)	Debt to Equity Ratio (%)
Utang Bersih/EBITDA (x)	0,6	1,7	(65,9)	Net Debt/EBITDA (X)
EBITDA/Beban Bunga (x)	9,2	5,6	64,7	EBITDA/Interest Expense (X)
EBITDA/pembayaran Bunga + pembayaran Pinjaman (x)	1,3	2,4	(44,2)	EBITDA/Interest payment + principle payment (X)



TINGKAT KOLEKTABILITAS PIUTANG
Collectability Level of Receivables

Perusahaan mengukur tingkat kolektibilitas piutang dengan menggunakan *cash conversion cycle*. Hingga akhir 2022, PGN memerlukan 40 hari untuk menghasilkan kas dari kegiatan usahanya, sedangkan pada tahun sebelumnya memerlukan 42 hari.

The cash conversion cycle is used by the company to calculate the collectibility level of receivables. As of the end of 2022, PGN requires 40 days to generate cash from its business activities, compared to 42 days in the previous year.

Uraian	2022	Unit	Descriptions
Pendapatan	3.569	Juta USD | Million USD	Revenue
Piutang Usaha	615	Juta USD | Million USD	Average Trade Receivable
Collection Period dalam hari	63	Hari | Days	Collection Period in days
HPP	2.788	Juta USD | Million USD	COGS
Inventory	60	Juta USD | Million USD	Average Inventory
Inventory Turnover dalam hari	8	Hari | Days	Inventory Turnover in days
HPP	2.788	Juta USD | Million USD	COGS
Utang Usaha	236	Juta USD | Million USD	Average Trade Payable
Payment Period dalam hari	31	Hari | Days	Payment Period in days
Jumlah hari	365	Hari | Days	Number of Days
Payment Period dalam hari	40	Hari | Days	Payment Period in days

STRUKTUR MODAL
Capital Structure

RINCIAN STRUKTUR MODAL

Struktur modal perusahaan memperhitungkan perimbangan antara komposisi pinjaman yang dikenakan bunga serta ekuitas. Berdasarkan Laporan Keuangan tahun 2021 struktur modal PGN adalah sebagai berikut:

CAPITAL STRUCTURE DETAILS

The Company's capital structure takes into account the balance between the composition of interest-bearing loans and equity. Based on the 2022 Financial Statements, PGN's capital structure is as follows:

Juta USD / Million USD

Uraian	2022	2021	Δ	Δ%	Descriptions
Total Pinjaman	**2.149,6**	**2.950,4**	**(800,8)**	**(27,1)**	**Interest Bearing Debt**
Pinjaman Bank Jangka Pendek	0,0	0,0	-	-	Short-term bank loans
Bagian Jangka Pendek dari Pinjaman dari Pemegang Saham	0,0	0,0	-	-	Short-term portion of shareholder loan
Liabilitas Sewa Jangka Pendek	31,4	36,9	(5,5)	(14,9)	Short-term portion of lease liabilities
Bagian Jangka Pendek dari Pinjaman Bank Jangka Panjang	16,7	18,5	(1,8)	(9,7)	Short-term portion of long-term bank loans
Liabilitas Sewa Jangka Panjang	443,0	473,2	(30,2)	(6,4)	Long-term lease liabilities
Pinjaman Bank Jangka Panjang	335,3	404,5	(69,2)	(17,1)	Long-term bank loans
Utang Obligasi	1.323,1	1.967,4	(644,3)	(32,7)	Bonds payables
Pinjaman dari Pemegang Saham	0,0	50,0	(50,0)	(100,0)	Shareholder loan
Ekuitas	**3.441,8**	**3.284,9**	**156,9**	**4,8**	**Equity**
Komposisi Struktur Modal	**38:62**	**47:53**			**Capital Structure Composition**

Komposisi utang berbunga (*interest bearing debt*) Perusahaan tahun 2022 adalah sebesar USD2,15 miliar. Komposisi tersebut terdiri dari pinjaman jangka pendek, pinjaman jangka panjang kepada entitas yang berelasi dengan Pemerintah, serta utang obligasi.

Komposisi ekuitas Perusahaan sebesar USD3,44 miliar, terdiri dari modal saham yang disetor, saldo laba, dan komponen ekuitas lainnya. Pada Desember 2003, saham PGN mulai tercatat di Bursa Efek Indonesia dengan kepemilikan saham mayoritas Negara Republik Indonesia, dan sejak 2018 telah di-inbreng kepada PT Pertamina (Persero) sejalan dengan inisiatif pembentukan holding migas.

Pada tahun 2022, tidak terdapat aksi korporasi yang mengubah struktur ekuitas PGN.

KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

PGN berupaya untuk mencapai struktur modal yang optimal untuk memenuhi tujuan usaha, diantaranya dengan mempertahankan rasio modal yang sehat dan memaksimalkan nilai pemegang saham. Beberapa instrumen utang *Grup* memiliki rasio keuangan yang mensyaratkan rasio *leverage* maksimum. PGN telah memenuhi semua persyaratan modal yang ditetapkan oleh kreditur. Manajemen juga senantiasa memantau modal dengan menggunakan beberapa ukuran *leverage* keuangan, terutama untuk rasio utang terhadap ekuitas dan *debt service ratio.*

DASAR KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

PGN menetapkan kebijakan struktur modal dengan mempertahankan rasio utang sesuai (tidak lebih) dari *financial covenant* dalam perjanjian pinjaman PGN kepada pihak kreditur sebesar 70%:30%. Rasio utang terhadap ekuitas dihitung berdasarkan pembagian antara porsi utang berbunga terhadap ekuitas Perseroan.

The composition of the Company's interest bearing debt in 2022 was USD2.15 billion. The composition consists of short-term loans, long-term loans to entities related to the Government, and bonds payable.

The composition of the Company's equity was USD3.44 billion, consisting of paid-up capital, retained earnings and other equity components. In December 2003, PGN shares began to be listed on the Indonesian Stock Exchange with majority ownership of the Republic of Indonesia, and has been 'inbreng' to PT Pertamina (Persero) since 2018 as part of the initiative to establish an oil and gas holding.

No corporate action that changed PGN's equity structure in 2022.

MANAGEMENT POLICY ON CAPITAL STRUCTURE

PGN strives to maintain an optimal capital structure in order to achieve business objectives, including by maintaining a healthy capital ratio and maximizing shareholder value. Certain debt instruments of the Group have financial ratios that require a maximum leverage ratio. PGN has complied with all capital requirements set by creditors. Similarly, the management constantly monitors capital using a variety of financial leverage ratios, most notably the debt-to-equity and debt service ratios.

BASIS OF MANAGEMENT POLICY FOR CAPITAL STRUCTURE

PGN sets a capital structure policy by maintaining a debt ratio in accordance with (not exceeding) the financial covenant in the PGN loan agreement with creditors at 70%:30%. The debt-to-equity ratio is calculated based on the division of the interest-bearing debt portion to the Company's equity.

IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL
Material Committment for Capital Investment

Pada akhir 2022, tidak ada ikatan yang material terkait dengan investasi barang modal di PGN.

At the end of 2022, there were no material committment related to capital investment in PGN.

REALISASI INVESTASI BARANG MODAL
Realization of Capital Investment

Setiap tahun PGN mengalokasikan investasi barang modal (*capex*) untuk mengembangkan bisnis dan menciptakan pertumbuhan. Penjelasan atas realisasi investasi barang modal pada 2022 adalah sebagai berikut:

1. Jenis Barang Investasi
   Pada 2022, PGN melakukan investasi barang modal di beberapa sektor yaitu sektor *Upstream, Midstream, Downstream*, dan *Supporting/Related*.
2. Tujuan Investasi
   Investasi pada sektor *Upstream* merupakan pengembangan lapangan hulu minyak dan gas bumi, yang bertujuan meningkatkan produksi pada lapangan yang sudah beroperasi. Investasi juga dilakukan pada lapangan yang berada pada tahap pengembangan dan eksplorasi sebagai komitmen Perusahaan kepada Pemerintah dalam pengembangan lapangan minyak dan gas bumi. Investasi pada sektor *Midstream* dan *Downstream* terdiri dari pembangunan jaringan pipa dan fasilitas penunjang distribusi gas bumi serta pembangunan LNG dan Mini LNG, yang bertujuan untuk *customer attachment*, meningkatkan keandalan integritas jaringan, dan meningkatkan kapasitas fasilitas penunjang. Hal ini merupakan upaya PGN memberikan layanan prima kepada pelanggan. Investasi pada sektor *Supporting/Related* bertujuan mendukung bisnis utama PGN yaitu niaga dan transportasi gas bumi seperti telekomunikasi, *property & services*, serta *construction & operation maintenance.*
3. Nilai Investasi

Each year, PGN allocates capital expenditure (capex) to develop its business and spur growth. The realization of capital goods investment in 2022 is explained as follows:

1. Types of Capital Investment
   In 2022, PGN invested in capital goods in several sectors, namely Upstream, Midstream, Downstream, and Supporting/Related.
2. Investment Objectives
   Investment in the Upstream sector is a development of the upstream oil and natural gas field, which is aimed at scaling up production in fields that are already operational. Investment is also made in fields that are in the development and exploration stages to show the Company's commitment to the Government in developing oil and natural gas fields. Investment in the Midstream and Downstream sectors consisted of the construction of pipeline networks, supporting facilities for natural gas distribution, and the construction of LNG and Mini LNG. The purpose is to achieve customer attachment, improve the reliability of network integrity, and increase the capacity of supporting facilities. These are PGN's efforts to provide excellent service to customers. Investment in the Supporting/Related sector aims to support the main business of PGN, namely natural gas trading and transportation such as telecommunications, property & services, and construction & operation maintenance.
3. Investment value

Juta USD / Million USD

Uraian	**Nilai Investasi** | Investment Value	**Descriptions**
Upstream	67,1	Upstream
MidStream	5,5	Mid Stream
DownStream	157,8	Down Stream
Supporting/Related Sector	10,7	Supporting/Related Sector
Total	**241,1**	**Total**

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Material Information and Facts That Occurring After the Date of the Accountant's Report

Setelah tanggal pelaporan, tidak terdapat informasi material yang terjadi di PGN dan Entitas Anak maupun Afiliasi.

After the reporting date, no material information occurs in PGN and its subsidiaries or affiliates.

PROSPEK USAHA

Business Prospects

Sejalan dengan target pertumbuhan ekonomi yang dicanangkan oleh Pemerintah, PGN menilai, prospek usaha untuk tahun 2023 ke depan sangat positif, khususnya dengan mempertimbangkan gas bumi yang menjadi sumber energi alternatif utama sebagai energi transisi menuju masa *renewable* energi. Ketersediaan gas yang memadai dan relatif lebih ramah lingkungan mendorong peningkatan kegiatan konversi batubara dan BBM. Didukung dengan semakin kondusifnya pemulihan ekonomi pasca COVID-19 yang sudah dimulai sejak 2021, peningkatan kegiatan usaha membutuhkan sumber energi yang diharapkan berdampak langsung ke kinerja PGN secara konsolidasi.

In line with the Government's economic growth target, PGN assesses that the business prospects for 2023 are very positive, especially considering natural gas which serves as the main alternative energy source as a transitional energy toward renewable energy phase. An adequate supply of gas, which is also relatively more environmentally friendly, stimulates an increase in coal and fuel conversion activities. As a result of the increasingly conducive climate for post COVID-19 economic recovery, which has started since 2021, the increase in business activities requires energy sources that are expected to directly impact PGN's performance on a consolidated basis.

Dari sisi global, kondisi *supply* dan *demand* energi global diperkirakan masih belum akan stabil di 2023 didorong oleh situasi geopolitik perang Rusia dan Ukraina yang belum menunjukkan titik terang. Hal ini akan berujung kepada volatilitas harga minyak dunia dan harga *spot* LNG.

From a global perspective, the global energy supply and demand situation is predicted to remain unstable in 2023, driven by the geopolitical situations of the Russia-Ukraine war, which we have not seen the light at the end of the tunnel yet. This situation will lead to volatility in global oil prices and LNG spot prices.

Sejalan dengan situasi tersebut, PGN telah menyiapkan beberapa inisiatif pengembangan antara lain pengembangan bisnis Hub LNG memanfaatkan infrastruktur Arun sekaligus pemenuhan kebutuhan gas ex-regasifikasi LNG bagi kebutuhan wilayah Aceh dan Sumatera Utara, mengembangkan bisnis LNG *Bunkering* di Bontang, mengembangkan infrastruktur untuk pemenuhan kebutuhan LNG domestik diantaranya pengembangan fasilitas untuk pengembangan bisnis LNG retail di wilayah Jawa dan kebutuhan Kilang RU IV Cilacap dan industri sekitarnya serta melakukan optimasi pemanfaatan FSRU Lampung.

PGN has prepared a number of development initiatives in response to this situation, including developing the LNG Hub business by utilizing the Arun infrastructure while also meeting the needs for gas generated from LNG ex-regasification for Aceh and North Sumatra regions, developing the LNG Bunkering business in Bontang, developing infrastructure to meet domestic LNG needs, such as developing facilities for retail LNG business development in the Java region and the needs of the RU IV Cilacap Refinery and the surrounding industry as well as optimizing the utilization of the Lampung Floating Storage and Regasification Unit (FSRU).

Pada tahun 2023, PGN juga melanjutkan inisiatif yang merupakan penugasan dari Pemerintah melalui PT Pertamina (Persero) sebagai Holding Migas untuk gasifikasi pembangkit-pembangkit PLN menggunakan pasokan LNG. Fasilitas LNG bagi pembangkit PLN tersebut dapat menjadi pintu utama pengembangan pasar gas di wilayah setempat. Selain itu, penugasan Pemerintah untuk pembangunan jaringan gas rumah tangga tetap dijalankan oleh PGN sekaligus merambah Pelanggan Kecil yang berada di sekitar jaringan gas rumah tangga.

Sebagai Subholding Gas yang mengintegrasikan infrastruktur gas bumi di Indonesia, PGN optimis dapat meraih peningkatan pengelolaan niaga gas bumi sekitar 1.058 BBTUD pada tahun 2023 dan terus meningkat sampai 22% pada tahun 2026.

Sebagai alternatif pasokan gas dari cadangan konvensional yang cenderung mengalami penurunan karena *natural decline*, pemenuhan kebutuhan *demand* domestik yang diproyeksikan semakin meningkat akan dipenuhi dengan *supply* LNG.

Dari sisi *demand*, sektor industri masih menjadi *anchor demand* dilanjutkan oleh sektor kelistrikan. Industri *smelter* dan kilang diproyeksikan akan meningkatkan *demand* gas bumi sejalan dengan program Pemerintah dalam mendorong pembangunan *smelter* dan pengembangan kilang.

PENGEMBANGAN USAHA

Beberapa langkah strategis telah disiapkan PGN dalam menghadapi tantangan mendatang dan upaya pengembangan bisnis yang menyebar ke seluruh potensi energi di bidang gas khususnya di Indonesia. Harapannya adalah PGN tidak hanya dominan di bidang *midstream* yaitu infrastruktur dan distribusi gas bumi tetapi juga menguasai ke seluruh rantai bisnis gas bumi dari hulu ke hilir.

LNG *BUNKERING* PERTAMA DI INDONESIA

PGN sebagai Perusahaan yang bergerak di bidang transmisi dan distribusi gas bumi dan sebagai Subholding Gas terus berupaya untuk memperkuat perannya dalam menyalurkan energi baik sebagai penggerak pertumbuhan perekonomian di Indonesia dengan membangun LNG *Bunkering* pertama di Indonesia. Salah satu faktor pendorongnya adalah wilayah perairan Indonesia yang merupakan lokasi yang sangat strategis bagi rute pelayaran internasional, di mana dalam satu tahun jumlah kapal yang berlayar melalui perairan Indonesia mencapai ratusan ribu kapal.

Selat Malaka dan Selat Makassar merupakan salah satu rute pelayaran internasional yang terpadat di Indonesia.

In 2023, PGN will also continue the initiative, which is an assignment from the Government through PT Pertamina (Persero) as Oil and Gas Holding for gasifying PLN's power plants using LNG supplies. The LNG facilities for PLN's power plants can serve as the main gate for developing the local gas market. In addition, PGN will continue to carry out the Government's assignment for the construction of the household gas network while at the same time reaching out to Small-scale customers who are located around the household gas network.

As a Gas Subholding that integrates natural gas infrastructure in Indonesia, PGN is optimistic that it can improve natural gas trading management by around 1,058 BBTUD in 2023 and continue to increase to 22% in 2026.

As an alternative to gas supply from conventional reserves, which tend to drop due to a natural decline, domestic demand, which is projected to continue to increase, will be met with LNG supplies.

On the demand front, the industrial sector remains the anchor demand, followed by the electricity sector. The smelter and refinery industries are projected to increase demand for natural gas consistent with the Government's program to boost the construction of smelters and refinery development.

BUSINESS DEVELOPMENTS

PGN has prepared several strategic steps to address future challenges and business development efforts that span all energy potential in the gas sector, particularly in Indonesia. The goal is for PGN to dominate not only the midstream sector, including natural gas infrastructure and distribution, but also the entire value chain, from upstream to downstream.

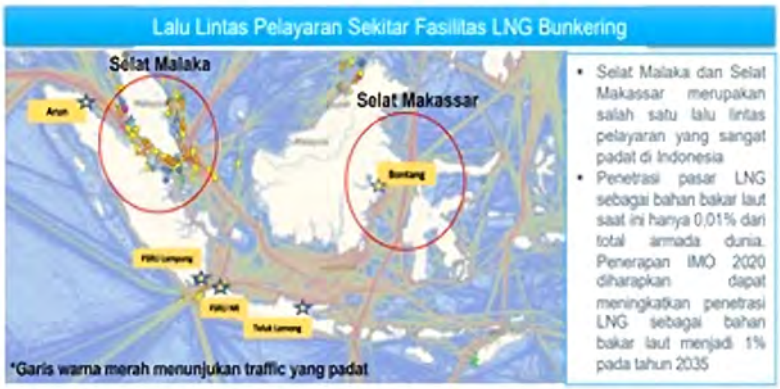
INDONESIA'S FIRST LNG BUNKERING

PGN, as a Company engaged in the transmission and distribution of natural gas and as a Gas Subholding, continues to strive to strengthen its role in distributing good energy as a driver of economic growth in Indonesia by building Indonesia's first LNG Bunkering. One of the driving factors is that Indonesia's territorial waters are a very strategic location for international shipping routes where the number of ships sailing through Indonesian waters reaches hundreds of thousands of ships in one year.

The Malacca Strait and Makassar Strait are one of Indonesia's busiest international shipping routes. With the

Mengingat saat ini sudah ada *bunkering station* eksisting milik Singapura dan Malaysia di sekitar Selat Malaka yang telah beroperasi lebih lama, maka potensi pengembangan *bunkering station* di area Selat Makassar lebih menjanjikan.

existing bunkering stations owned by Singapore and Malaysia, located around the Malacca Strait, which have long been operating, the potential for developing bunkering stations in the Makassar Strait area is more promising.



*Garis warna merah menunjukkan traffic yang padat
*Red line indicates dense traffic

Lalu Lintas Pelayaran Sekitar Fasilitas LNG *Bunkering*

- Selat malaka dan Selat Makassar merupakan salah satu lalu lintas pelayaran yang sangat padat di Indonesia.
- Penetrasi pasar LNG sebagai bahan bakar laut saat ini hanya 0,01% dari total armada dunia. Penerapan IMO 2020 diharapkan dapat meningkatkan penetrasi LNG sebagai bahan bakar laut menjadi 1% pada tahun 2035.

International Maritime Organization (IMO) di tahun 2020 telah menerapkan aturan IMO Sulphur Cap 2020 di mana untuk kapal-kapal rute pelayaran internasional yang melaui wilayah ECA (*Emission Control Area*) harus menghasilkan sulphur maksimal 0,1% dari hasil pembakaran, dan yang melalui wilayah Global Cap harus menghasilkan sulphur maksimal sebesar 0,5% dari hasil pembakaran. Untuk mendapatkan nilai sulphur di bawah 0,5% dapat menggunakan beberapa alternatif bahan bakar salah satunya adalah LNG. Beberapa negara telah menjalankan proyek LNG *bunkering* untuk memenuhi kebutuhan LNG bagi kapal yang menggunakan bahan bakar LNG di antaranya Singapura, Malaysia, Belanda, Norwegia, China, Amerika Serikat, Belgia, Kanada, Korea Selatan, Jepang, dan Perancis.

Dengan adanya peraturan IMO Sulphur Cap 2020 dan lokasi perairan Indonesia yang sangat strategis bagi rute pelayaran internasional, potensi pengembangan LNG *bunkering* di Indonesia sangat menjanjikan. Hal itu juga sejalan dengan salah satu Program Gasifikasi Nasional Sapta PGN + yaitu Gas Untuk Sektor Maritim yang sudah dicanangkan oleh PGN. Manfaat yang didapatkan oleh PGN dengan menjalankan program LNG *bunkering* adalah meningkatkan pendapatan dari penjualan gas (LNG), meningkatkan utilisasi infrastruktur yang dimiliki oleh Pertamina Group (PT Badak NGL dan PT Perta Arun Gas) serta sebagai pionir untuk membentuk pasar LNG bagi dunia pelayaran domestik.

Shipping Traffic Around LNG Bunkering Facilities

- The Malacca Strait and the Makassar Strait are one of Indonesia's busiest international shipping routes.
- LNG market penetration as a marine fuel is currently only 0.01% of the world's total fleet. The effect of IMO 2020 is expected to increase LNG penetration as a marine fuel to 1% in 2035.

Since 2020, the International Maritime Organization (IMO) has adopted the IMO 2020 Sulphur Cap regulation whereby ships on international shipping routes passing through the ECA (Emission Control Area) zones must not exceed the 0.1% sulfur content limit generated from the combustion; and ships entering the Global Cap zones must not exceed the sulfur content limit of 0.5% generated from the combustion. Several alternative fuels can be used to obtain a sulfur content below 0.5%; for example, Liquefied Natural Gas (LNG). Several countries have operated LNG bunkering projects to meet LNG needs for ships using LNG fuel, including Singapore, Malaysia, the Netherlands, Norway, China, the United States, Belgium, Canada, South Korea, Japan, and France.

Considering the adoption of IMO 2020 Sulphur Cap regulation and the strategic location of Indonesian waters for international shipping routes, the potential for developing LNG bunkering in Indonesia is very promising. This is also in line with one of the Seven National Gassifications Programs known as "Sapta PGN+", namely Gas for the Maritime Sector, which PGN has launched. Through the implementation of the LNG bunkering program, PNG gained benefits, which are increasing revenue from gas (LNG) sales, improving the utilization of infrastructure owned by Pertamina Group (PT Badak NGL and PT Perta Arun Gas) as well as being a pioneer in creating the LNG market for domestic shipping sector.

PEMANFAATAN *BIOMETHANE* DARI *PALM OIL MILL EFFLUENT* (POME) SEBAGAI UPAYA DALAM REDUKSI EMISI KARBON DI INDONESIA

Dalam upaya menurunkan impor Bahan Bakar Minyak pada tahun 2030 dan untuk mendukung pengurangan emisi karbon, Pemerintah telah merumuskan beberapa langkah strategis seperti yang dituangkan dalam dokumen Grand Energi Strategi Nasional ("GSEN"). Adapun salah satu langkah percepatan dalam implementasi program tersebut adalah mengoptimalkan biofuel dengan mengekstensifkan penggunaan serta produksi Bahan Bakar Nabati ("BBN") biodiesel atau biohidro-karbon termasuk bioetanol. BBN yang dimaksud meliputi optimalisasi hasil produksi Pabrik Kelapa Sawit ("PKS") beserta produk turunan yang masih memiliki manfaat bagi lingkungan.

Industri kelapa sawit merupakan bagian penting dari perekonomian nasional dengan nilai transaksi mencapai USD28,52 miliar di tahun 2021 atau setara dengan 4,5% dari Pendapatan Per Kapita (GDP). Potensi pencemaran lingkungan terkait dengan besarnya jumlah limbah dan emisi yang dihasilkan dari aktivitas produksi kelapa sawit di mana produk - produk utama (CPO dan PKO) hanya mewakili 26,3% dari keseluruhan tandan buah segar (*Fresh Fruit Bunch*/FFB) yang masuk sebagai bahan baku produksi. Sejumlah 44,5 % bagian FFB menjadi produk samping biomassa seperti tandan buah kosong, cangkang sawit, serat mesocarp dan bungkil sawit. Sedangkan untuk produk samping dengan produktivitas tertinggi, yaitu limbah cair (Palm Oil Mill Effluent/POME mencapai 58% setara FFB), sebagian besar POME diolah dengan metode fermentasi anaerobik di kolam terbuka untuk pada akhirnya sebagian digunakan sebagai pupuk dan sisanya tidak dimanfaatkan/dibuang.

Sebagai upaya pengembangan bisnis Perusahaan termasuk dalam upaya optimalisasi jaringan pipa PGN dan sebagai dukungan proses implementasi GENS dan Program *Net Zero Emissions* ("NZE"), PGN melihat potensi penyediaan energi bersih ("*Biomethane*") sebagai energi alternatif untuk mendorong pertumbuhan ekonomi di Indonesia.

PERLUASAN PASAR GAS BUMI

Guna meningkatkan nilai pemanfaatan gas bumi, PGN akan mengembangkan usaha ke sektor utilisasi gas bumi. Peluang yang akan dicoba adalah pemanfaatan gas bumi sebagai bahan bakar di penyediaan tenaga listrik dan *smelter*.

Dengan diterbitkannya Kepmen ESDM 02/2022 yang telah direvisi menjadi Kepmen ESDM 249/2022 tentang penugasan ke Pertamina Group untuk melaksanakan penyediaan pasokan dan pembangunan infrastruktur LNG untuk pembangkit Perusahaan Listrik Negara (PLN) sesuai yang terdaftar dalam Kepmen ESDM 249/2022, PGN sebagai Subholding Gas berperan penting dalam menyediakan infrastruktur ke 47 pembangkit PLN di

UTILIZATION OF BIOMETHANE FROM PALM OIL MILL EFFLUENT (POME) AS AN EFFORT TO REDUCE CARBON EMISSIONS IN INDONESIA

In an effort to reduce imports of fuel oil by 2030 and to support carbon emission reduction, the Government has formulated several strategic steps outlined in the National Energy Grand Strategy (GSEN) document. One of the accelerated steps in implementing the program is optimizing biofuels by intensifying the use and production of biofuels (biodiesel or bio-hydrocarbons including bioethanol). The said biofuels cover optimization of the products from Palm Oil Mills (POM) and their derivative products that still have benefits for the environment.

Palm oil industry is an important part of the national economy with a transaction value of USD28.52 billion in 2021 or equivalent to 4.5% of Income Per Capita (GDP). The potential for environmental pollution is related to the amount of waste and emissions generated from palm oil production activities, in which main products (Crude Palm Oil (CPO) and Palm Kernel Oil (PKO)) only represent 26.3% of the total fresh fruit bunches (FFB) used as production raw materials. A total of 44.5% of the FFB becomes biomass by-products, including Empty Fruit Bunches (EFB), palm shells, mesocarp fiber, and palm kernel expeller. Meanwhile, the highest productivity of by-products is liquid waste (Palm Oil Mill Effluent/POME reaches 58% or equivalent to the amount of FFB), in which most of the POME is processed by the anaerobic fermentation method in open ponds that part of the products are to be used as fertilizer and the remaining product is not utilized/discarded.

As an effort to develop the Company's business, including optimizing PGN's pipeline network and supporting the implementation process of GENS and the Net Zero Emissions (NZE) Program, PGN recognizes the potential for providing clean energy (Biomethane) as alternative energy to drive economic growth in Indonesia.

NATURAL GAS MARKET EXPANSION

PGN will expand its business into the natural gas utility sector to increase the value of natural gas utilization. The opportunity being embarked on is the use of natural gas as a fuel source for electricity generators and smelters.

With the issuance of MEMR Decree Number 02/2022, which has been amended to MEMR Decree Number 249/2022, on the assignment of Pertamina Group to carry out the provision of LNG supplies and the construction of LNG infrastructure for the State-owned Electricity Company (PLN) power plants according to what is listed in the MEMR Decree Number 249/2022, PGN as a Gas Subholding plays an important role in providing

berbagai wilayah Indonesia, dengan total *demand* gas untuk memenuhi kebutuhan kelistrikan tersebut sebesar 283 BBTUD.

Sementara itu, kebijakan Pemerintah dalam hilirisasi hasil tambang mineral telah membantu pertumbuhan dan pengembangan industri pengolahan dan pemurnian mineral. Dengan adanya regulasi lain yang mengatur tingkat emisi dalam proses produksi hilirisasi mineral, maka pemanfaatan gas untuk kebutuhan sektor pertambangan dapat meningkat secara gradual pada masa mendatang. Pertumbuhan permintaan baterai *electric vehicle* juga menciptakan ceruk kebutuhan gas khususnya pada rantai pasok di industri *electric vehicle,* selain itu juga dapat menciptakan potensi pemanfaatan gas untuk pengolahan dan pemurnian nikel sebagai salah satu rantai.

Selain itu, PGN juga bersinergi di internal Pertamina Grup dalam pembangunan infrastruktur pipa Senipah-Balikpapan untuk mengalirkan gas ke RU V Balikpapan. Pada tahun 2022 telah mencapai tahapan konstruksi dan target *commissioning & gas in* pada pertengahan tahun 2023.

PENGEMBANGAN JARGAS

Untuk mendukung program Pemerintah dalam menurunkan impor LPG, PGN akan memperluas pemanfaatan gas bumi kepada segmen rumah tangga dengan target 4 juta pelanggan sampai dengan 2024. Kegiatan ini diwujudkan dalam program Gas Kita Pintar. Nantinya selain pembangunan Jargas secara mandiri, PGN juga berencana bermitra dengan badan usaha untuk mengembangkan Jargas ini.

TRANSPORTASI MINYAK

Sehubungan dengan pengalaman dan kapabilitas dalam bisnis pengangkutan melalui moda pipa dan sinergi Pertamina Group, PGN mendukung Pertamina dengan melakukan pembangunan pipa minyak Rokan dengan total panjang sampai dengan 360 km dan telah beroperasi sejak bulan November 2022.

infrastructure for 47 PLN power plants in various regions in Indonesia, with a total gas demand of 283 BBTUD to meet the electricity needs.

Meanwhile, the Government's policy to downstream mineral mining products has aided the growth and development of the mineral processing and refining industry. With other laws regulating emission levels in the downstream production process of minerals, the use of gas for the mining sector needs can increase gradually in the future. The growth in demand for electric vehicle batteries also creates a niche for gas needs, particularly in the supply chain of the electric vehicle industry. It can also create the potential for utilizing gas for processing and refining nickel as one of the chains.

In addition, PGN also synergizes internally with Pertamina Group in constructing infrastructure for the Senipah-Balikpapan pipeline to flow gas to the RU V Balikpapan refinery. In 2022, it reached the construction phase, and commissioning & gas-in are targeted to be achieved in mid-2023.

CITY GAS DEVELOPMENT

To support the Government's program to reduce LPG imports, PGN will expand the use of natural gas to the household segment, with a target of 4 million customers by 2024. This activity is part of the Gas Kita Pintar program. In the future, apart from the development of gas networks independently, PGN plans to partner with business entities to develop this gas network.

OIL TRANSPORTATION

Taking into account PGN's experience and capability in the transportation business using the pipeline mode and the synergy of Pertamina Group, PGN supports Pertamina through the construction of the Rokan oil pipeline, with a total length of 360 km, which has been operating since November 2022.

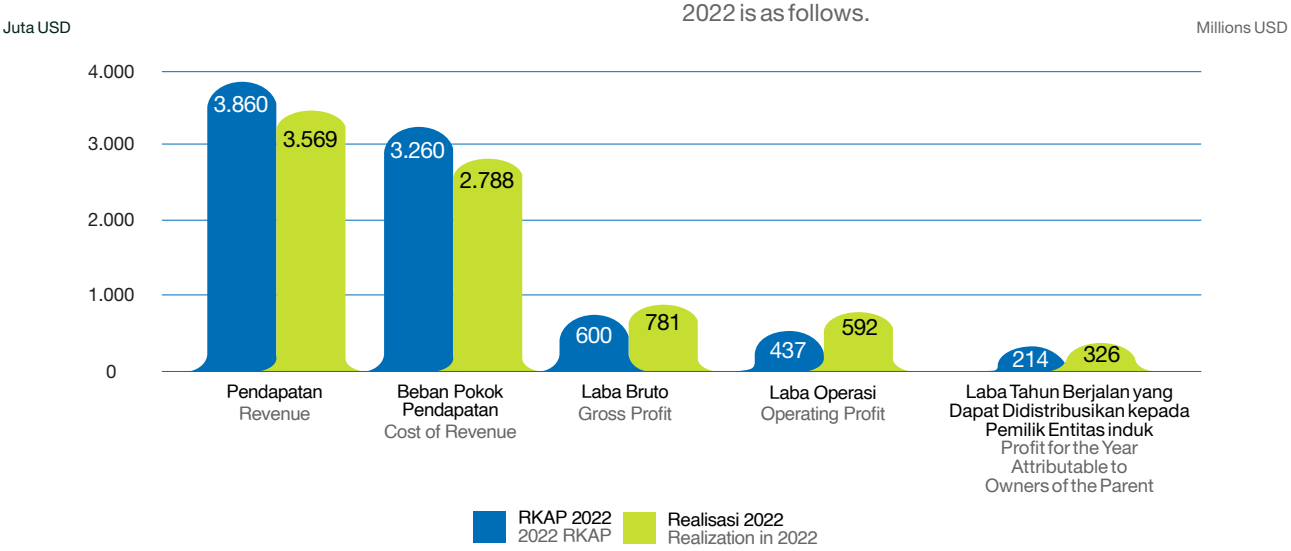
TARGET DAN REALISASI
Target and Realization

PENCAPAIAN TARGET 2022

Pada 2022 PGN berhasil memenuhi target tahun berjalan di dalam Rencana Kerja dan Anggaran Perusahaan (RKAP), didukung oleh kinerja operasional yang positif. Berikut ringkasan pencapaian target kinerja PGN di 2022.

TARGET ACHIEVMENT IN 2022

In 2022, PGN succeeded in achieving the current year's targets in the Company Work Plan and Budget (RKAP), supported by positive operational performance. The summary of PGN's performance target achievement in 2022 is as follows.



ANALISIS PENCAPAIAN REALISASI OPERASI/PRODUKSI DAN PEMASARAN

Realisasi pengelolaan gas bumi pada 2022 terdiri dari niaga gas bumi sebesar 896 BBTUD atau 83,2% dari RKAP 2022 dan transportasi gas bumi sebesar 1.349 MMSCFD atau 97,5% dari RKAP 2022. Kinerja operasional pada segmen niaga gas bumi dan transportasi gas bumi masih belum mencapai target RKAP 2022 dipengaruhi oleh faktor eksternal di luar kendali Perusahaan, sedangkan kinerja segmen minyak dan gas tercapai di atas target RKAP 2022 karena peningkatan volume *lifting* minyak dan gas serta dampak kenaikan ICP.

PERBANDINGAN TARGET DAN REALISASI OPERASI

Volume pengelolaan niaga gas bumi mencapai 83% dari target karena adanya faktor eksternal terutama penurunan kemampuan pasokan gas di wilayah Jawa Barat dan Jawa Timur, keterlambatan penyaluran gas dari Pertamina EP Cepu – Jambaran Tiung Biru. Guna memenuhi kebutuhan gas PLN pada saat terjadinya keterbatasan pasokan gas, PGN bersama PLN merealisasikan perjanjian pemanfaatan fasilitas FSRU (*Terminal Use Agreement* atau TUA) dengan menggunakan LNG PLN. Total realisasi TUA pada tahun 2022 adalah sebesar 29 BBTUD. Sehingga total volume niaga gas yang disalurkan menjadi 925 BBTUD, yang terdiri dari 896 BBTUD volume niaga dan 29 BBTUD volume TUA.

ANALYSIS OF REALIZATION ACHIEVEMENT OF OPERATIONS/ PRODUCTION AND MARKETING

The realization of natural gas management in 2022 consisted of natural gas trading of 896 BBTUD or 83.2% of the 2022 RKAP and natural gas transportation of 1,349 MMSCFD or 97.5% of the 2022 RKAP. The operational performance of the natural gas trading and transportation segments still have not reached the 2022 RKAP targets due to external factors beyond the Company's control. Meanwhile, the performance of the oil and gas segment exceeded the 2022 RKAP target thanks to the increase in oil and gas lifting volume and impact of ICP increase.

COMPARISON OF OPERATIONAL TARGET AND REALIZATION

The volume of natural gas trading management reached 83% of the target due to external factors, especially the decline in gas supply in West Java and East Java regions, delay in the distribution of gas from Pertamina EP Cepu - Jambaran Tiung Biru. In order to meet PLN's energy needs as a result of gas supply limitation, PGN and PLN realized the FSRU facility utilization agreement (Terminal Use Agreement/TUA) using PLN's LNG. The total realization of TUA in 2022 was 29 BBTUD. Therefore, the total gas trading volume distributed was 925 BBTUD, consisting of 896 BBTUD of trading volume and 29 BBTUD of TUA volume.

Uraian	Target 2022 2022 Target	Realisasi 2022 2022 Realization	Δ	%	Descriptions
Volume Niaga Gas (BBTUD)	1.077*	896	181	(17%)	Gas Trading Volume (BBTUD)
Volume Transportasi Gas (MMSCFD)	1.383	1.349	34	(2%)	Gas Transportation Volume (MMSCFD)
Lifting Minyak & Gas (MMBOE)	9,1	10,5	1,4	15%	Oil & Gas Lifting (MMBOE)
Pemrosesan LPG (TPD)	125	134	9	7%	LPG Processing (TPD)
Transportasi Minyak (MMBOE)	51,4	14,0	37,4	(73%)	Oil Transportation (MMBOE)
Regasification (BBTUD)	120	144	24	20%	Regasification (BBTUD)

*Termasuk LNG Trading 39 BBTUD | *Including LNG Trading 39 BBTUD

ANALISIS PENCAPAIAN REALISASI PENDAPATAN DAN LABA/RUGI

Pendapatan Bersih 2022 terealisasi USD3.569 juta atau 92,5% dari RKAP 2022 yang. Hal ini terutama dipengaruhi volume operasional niaga gas bumi, transportasi gas dan transportasi minyak yang masih di bawah target. Namun untuk bisnis *lifting* minyak dan gas, PGN meraih pendapatan yang optimal seiring dengan peningkatan volume dan dampak kenaikan ICP.

Di sisi lain PGN telah melakukan efisiensi Biaya Pokok Pendapatan dan Biaya Operasi melalui program *cost saving* sehingga biaya terealisasi di bawah RKAP 2022. Realisasi beban pokok pendapatan sebesar USD2.788 juta atau 85,5% dari RKAP 2022. Tambahan atas kenaikan bagian laba Anak Perusahan/Afiliasi dan penurunan provisi dari sengketa pajak juga mendukung pencapaian Laba Bersih tahun 2022 USD326 juta atau 152,6% dari target RKAP.

ANALISIS PENCAPAIAN REALISASI STRUKTUR MODAL

Struktur modal PGN pada tahun 2022 direfleksikan dengan rasio utang terhadap ekuitas tercapai 38%:62%. Sehingga *financial covenant* dalam perjanjian pinjaman PGN kepada pihak kreditur dapat terpenuhi yakni maksimal sebesar 70%:30%. Hal ini menunjukkan kemampuan yang baik dari PGN dalam mengelola utangnya.

ANALISIS PENCAPAIAN REALISASI PENGEMBANGAN SDM

Dalam rangka pencapaian visi misi dan mendukung peran PGN sebagai Subholding Gas, PGN terus meningkatkan program pengembangan pekerja yang komprehensif dan konsisten dengan program-program pendidikan dan pelatihan (diklat) inhouse maupun *public training*, sertifikasi, dan *sharing knowledge*.

ANALYSIS OF REALIZATION ACHIEVEMENT OF PROFIT/LOSS

The Net Income in 2022 was realized at USD3,569 million or 92.5% of the 2022 RKAP. This was mainly that affected by the operational volume of natural gas trading as well as gas and oil transportation that were below the target. However, in the oil and gas lifting business, PGN made an optimal revenue along with an increase in volume and the impact of ICP increase.

On the other hand, PGN has made Cost of Revenue and Operating Cost efficiency through the cost saving program, allowing cost realization to be lower than the amount set in the 2022 RKAP. The realization of costs was USD2,788 million or 85.5% of the 2022 RKAP. An increase in Subsidiaries/Affiliates' profit share and tax provision reversal also contributed to the achievement of Net Profit in 2022, which was USD326 million or 152.6% of the RKAP target.

ANALYSIS OF CAPITAL STRUCTURE REALIZATION ACHIEVEMENT

PGN's capital structure in 2022 was reflected in the debt to equity ratio of 38%:62%. Thus, the financial covenants in PGN's loan agreements to creditors can be met, namely a maximum of 70%:30%. This shows PGN's good ability to manage its debts.

ANALYSIS OF HR DEVELOPMENT ACHIEVEMENTS

In order to accomplish the vision and missions of PGN and to support the role of PGN as Gas Subholding, PGN continues to improve employee development programs that are comprehensive and consistent with in-house education and training, public training, certification, and knowledge sharing programs.

Program-program tersebut dirancang dengan sistematis agar sesuai perkembangan bisnis Perusahaan sehingga setiap pekerja PGN memiliki kompetensi dan dapat bekerja secara profesional sesuai bidang dan posisi jabatannya.

PGN berkomitmen melakukan pengembangan pekerja untuk membekali dan memenuhi *gap* kompetensi pekerja PGN, sehingga mampu menjalankan perannya dengan baik. PGN memiliki program pengembangan kompetensi teknis dan manajerial melalui *inhouse* dan *public training* serta sertifikasi. Pada 2022, PGN menetapkan target pelaksanaan program pelatihan *inhouse* kompetensi teknis sebanyak 44 program, dengan realisasi sebanyak 69 program. Tingkat partisipasi pekerja dalam program pengembangan mencapai 98% dari target sebesar 82,5%.

These programs were systematically devised to be in accordance with the Company's business development, so each PGN employee possesses competence and the ability to work professionally in their field and position.

PGN is committed to employee capacity building to equip them and narrow down the competency gap among PGN employees, so they can perform their roles effectively. PGN has technical and managerial competence development programs through in-house and public training as well as certifications. In 2022, PGN set a target to carry out 44 programs of in-house technical competency training with the realization of 69 programs. The employee participation rate for the development program reached 98% out of the target of 82.5%.

No	Program Learning Development 2022 2022 Learning Development Program	2022		2021	
		Target Target	Realisasi Realization	Target Target	Realisasi Realization
1.	Program Pelatihan Inhouse Kompetensi Teknis In-House Training Program Technical Competency	44	69	44	55
2.	Program Pelatihan Inhouse Kompetensi Manajerial In-House Training Program Managerial Competency	2	2	5	4
3.	Program Pelatihan Publik Kompetensi Teknis Public Training Program Technical Competency	77	88	77	77
4.	Program Pelatihan Publik Kompetensi Manajerial Public Training Program Managerial Competency	1	1	2	2
5.	Tingkat Partisipasi Pekerja Employee Participation Rate	82,5%	98,0%	82,5%	98,0%

RENCANA DAN STRATEGI SERTA PROYEKSI SATU TAHUN MENDATANG

Plans, Strategies, and Outlook for Next One Year

PROGRAM STRATEGIS PERUSAHAAN

Program strategis Perusahaan pada tahun 2023 terdiri dari:

1. *Customer Acquisition*:
   a. Penyediaan infrastruktur distribusi gas bumi seperti penyelesaian pipa gas ke Kilang RU IV dan RU V Balikpapan serta Program Gaskita dengan target 1 juta Sambungan Rumah Tangga/SR (*Capex* PGN 400 ribu SR dan 600 ribu SR melalui *partnership* atau seperti KPBU/CODO).
   b. Penjualan gas PEPC-JTB untuk memenuhi kebutuhan gas pipa SOR III untuk seluruh wilayah operasional dan niaga.

COMPANY'S STRATEGIC PROGRAM

The Company's strategic programs in 2023 consist of:

1. Customer Acquisition:
   a. Provision of natural gas distribution infrastructure such as the completion of gas pipelines projects to the RU IV and RU V Balikpapan Refineries as well as the Gaskita Program with a target of 1 million Household Connection (SR) (PGN Capex for 400 thousand SR and 600 thousand SR through partnerships or the Government business entity cooperation (KPBU)/the company-owned dealer operated (CODO) scheme).
   b. Sales of PEPC-JTB (PT Pertamina EP Cepu Jambaran Tiung Biru) gas to meet the gas needs of the (Sales Operation Region) SOR III pipelines for all operational and commercial areas.

c. Pengembangan bisnis LNG Domestik dan *Trading* LNG.
d. Penyediaan Infrastruktur distribusi gas dengan moda *beyond pipeline* di antaranya: Mini LNG *Liquefaction Plant*, LNG Hub VGL (Botting), LNG untuk transportasi (LNG *for Truck* & KAI) dan *retail* serta CNG *retail* dan transportasi dalam rangka optimalisasi fasilitas SPBG.
e. Gasifikasi pembangkit PLN untuk implementasi Kepmen ESDM 249/2022.

2. Diversifikasi Bisnis:
   a. Optimasi penyaluran Pipa Minyak Rokan.
   b. Penyediaan fasilitas untuk LNG *Bunkering* dan optimalisasi Fasilitas LNG Arun menjadi LNG Hub.
   c. Penyiapan bisnis Hilirisasi Industri berbasis gas (*petrochemical*) serta bisnis *clean and renewable energy* (*biomethane*).
   d. Optimasi business *upstream*:
      - Meningkatkan produksi Pangkah (*development drilling* dan *workover*) dan peningkatan *reserve* melalui aktivitas *development* dan G&G Tambakboyo.
      - Melakukan kajian untuk divestasi Parsial Pangkah atau Korporasi.
      - Melakukan pemboran *appraisal* pada prospek Suisen di WK Muriah.
      - *Submission* POD South Sesulu.
3. Program strategis lainnya:
   a. Peningkatan *awareness* HSSE dan program Emisi *Reduction* di Lingkungan Perusahaan dalam mendukung peningkatan skor ESG PT Pertamina (Persero), serta menargetkan 5 Proper emas di tahun 2023 (target tahun 2022 adalah 5 Proper emas).
   b. Tercapainya target *Availability* ≥ 98% dan *Reliability* ≥ 70% infrastruktur migas.
   c. Pengelolaan *workforce* dan *competence management* serta melakukan pengelolaan *industrial relation* dalam rangka untuk menjaga *sustainability* dan *going concern* perusahaan.
   d. Kajian IPO PGASCOM .
   e. Melakukan *Liability Management* atas hutang/ pinjaman eksisting perusahaan (PGN Group) di antaranya melalui: *refinancing* pelunasan lebih awal/ dipercepat, *buyback* dengan skema *open market purchase, tender offer, exchange offer* dan lain-lain.

Partnership/kerja sama dengan pihak eksternal dalam pelaksanaan percepatan pembangunan infrastruktur gas bumi di Indonesia (antara lain membentuk Indonesia Gas Fund).

c. Business development of domestic LNG and LNG trading.
d. Provision of gas distribution infrastructure using beyond pipeline modes includes: Mini LNG Liquefaction Plant, LNG Hub (Vessel Gas Liquid) VGL (Botting), LNG for transportation (LNG for Trucks & State-Owned Railway Operator PT KAI) and retail as well as CNG retail and transportation to optimize Gas Refueling Station (SPBG) facilities.
e. Gasification of the PLN power plants to implement the MEMR Decree Number 249 of 2022.

2. Business Diversification:
   a. Optimization of the Rokan Oil Pipeline distribution.
   b. Provision of facilities for LNG Bunkering and optimization of the Arun LNG Facility to become an LNG Hub.
   c. Preparing gas-based (petrochemicals) Downstream Industries businesses as well as clean and renewable energy (biomethane) businesses.
   d. Optimization of the upstream business by:
      - Increasing Pangkah production (through development drilling and workover) and improving reserve through development and Geological & Geophysical (G&G) Data Collection of Tambakboyo.
      - Conducting studies for partial divestment of Pangkah or Corporate.
      - Conducting appraisal drilling in the Suisen project in the Muriah Work Area.
      - Submission of South Sesulu Plan of Development (POD).
3. Other strategic programs:
   a. Raising HSSE (Health, Safety, Security, Environment) awareness and the Emission Reduction program in the Corporate Environment to support PT Pertamina (Persero) in improving its ESG score and targeting to win five gold Proper in 2023 (the 2022 target was five gold Proper).
   b. The achievement of targets for Availability ≥ 98% and Reliability for ≥ 70% of oil and gas infrastructure.
   c. Managing workforce, competence, and industrial relations to maintain the Company's sustainability and going concern.
   d. Reviewing Indonesia Public Offering (IPO) plan for PGASCOM.
   e. Conducting Liability Management on the Company's (PGN Group) existing debts/loans, including through refinancing to early/accelerated payments, buybacks using open market purchases, tender offers, exchange offers, and other schemes.

Partnership with external parties in the implementation of accelerated development of natural gas infrastructure in Indonesia (for example, establishing the Indonesia Gas Fund) .

PROYEKSI PEMASARAN DAN OPERASIONAL

PGN optimis dapat terus meningkatkan kinerja dengan target peningkatan volume operasi setahun ke depan sebagai berikut:

MARKETING AND OPERATIONAL OUTLOOK

PGN remains upbeat that it can continue to improve its performance with a target of increasing operating volume for the next one year as follows:

Uraian	Realisasi 2022 2022 Realization	Target 2023 2023 Target	Descriptions
Volume Niaga Gas (BBTUD)	896	1.058	Gas Trading Volume (BBTUD)
Volume Transportasi Gas (MMSCFD)	1.349	1.391	Gas Transportation Volume (MMSCFD)
Lifting Minyak & Gas (MMBOE)	10,5	8,6	Oil & Gas Lifting (MMBOE)
Pemrosesan LPG (TPD)	134	135	LPG Processing (TPD)
Transportasi Minyak (MMBOE)	14,0	42,5	Oil Transportation (MMBOE)
Regasification (BBTUD)	144	132	Regasification (BBTUD)

PROYEKSI PENDAPATAN DAN LABA

Target Pendapatan dan Laba pada 2023 diproyeksikan dapat selaras dengan peningkatan kinerja operasi. PGN berkomitmen mendukung pelaksanaan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 134 dan Nomor 135 tahun 2021 untuk menjaga pertumbuhan kinerja keuangan PGN melalui pertumbuhan volume niaga, dengan memperkuat posisi PGN sebagai Subholding Gas yang bersinergi dengan Holding Pertamina dalam penyediaan pasokan Gas/LNG maupun mitra strategis lainnya.

REVENUE AND PROFIT OUTLOOK

The Revenue and Profit target in 2023 is projected to be in line with the increase in operating performance.
PGN is committed to supporting the implementation of MEMR Decrees Number 134 and Number 135 of 2021 to maintain PGN's financial performance growth through trading volume growth by strengthening PGN's position as a Gas Subholding that synergizes with Pertamina Holding in supplying Gas/LNG and other strategic partners.

PROYEKSI PENGEMBANGAN SDM

Pada 2023, PGN tetap berkomitmen mengembangkan pekerja melalui program pelatihan *inhouse* kompetensi teknis sebanyak 58 program, dan *inhouse* kompetensi manajerial sebanyak 2 program. Selain itu, seiring perkembangan teknologi di era digital ini, di 2023 PGN terus mengembangkan modul *online learning* yang diharapkan membantu proses transformasi digital di PGN, memudahkan jangkauan proses pengembangan pekerja di seluruh wilayah operasi PGN, serta meningkatkan efisiensi kinerja dan biaya PGN.

HUMAN CAPITAL DEVELOPMENT PROJECTION

In 2023, PGN will remain committed to investing in employee development through 58 in-house technical competency training programs and two in-house managerial competency training programs. Additionally, in line with the technological advancements in this digital age, in 2023, PGN will continue to develop online learning modules that are expected to assist in PGN's digital transformation process, facilitate the reach of the employee development process in all of PGN's operational areas, as well as enhance PGN's cost and performance efficiency.

No	*Program Learning Development* 2023	Target Target	2023 Learning Development Program
1.	Program Pelatihan *Inhouse* Kompetensi Teknis	58	In-House Training Program Technical Competency
2.	Program Pelatihan *Inhouse* Kompetensi Manajerial	2	In-House Training Program Managerial Competency
3.	Program Pelatihan Publik Kompetensi Teknis	88	Public Training Program Technical Competency
4.	Program Pelatihan Publik Kompetensi Manajerial	2	Public Training Program Managerial Competency
5.	Tingkat Partisipasi Pekerja	82,5%	Employee Participation Rate

ASPEK PEMASARAN
Marketing Aspects

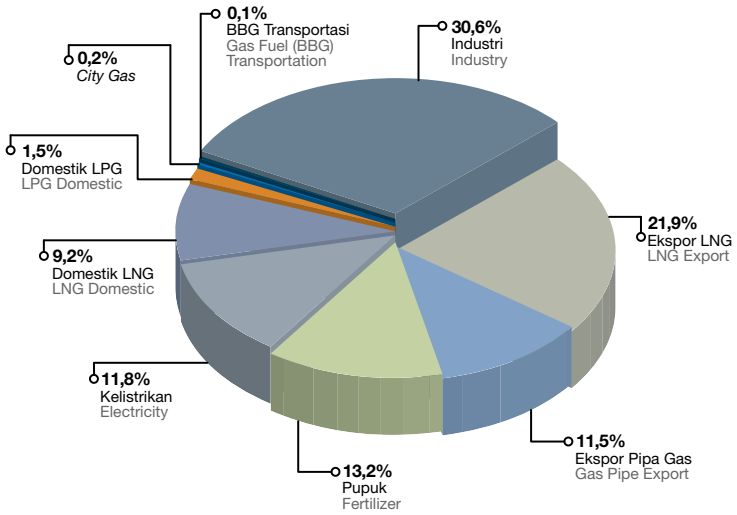
PANGSA PASAR

Selama 2022, produksi gas bumi di Indonesia mencapai ±5.445 MMSCFD. Pemanfaatan gas bumi domestik sebesar 3.686 MMSCFD, sedangkan pemanfaatan gas untuk ekspor adalah sebesar 1.759 MMSCFD gas ekspor.

MARKET SHARE

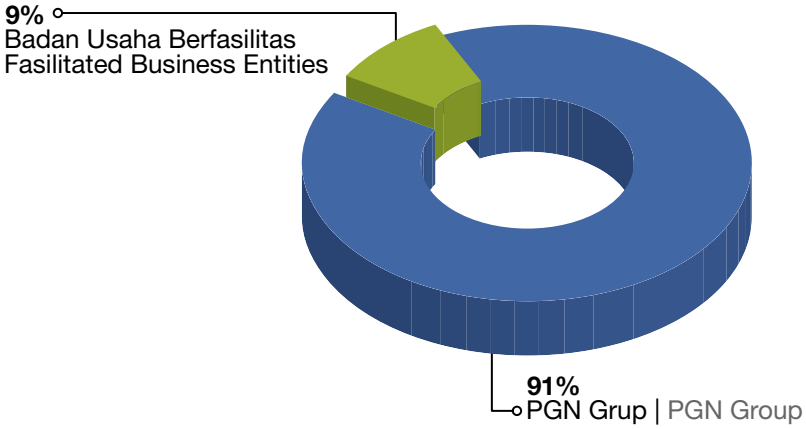
In 2022, natural gas production in Indonesia reached ±5,445 MMSCFD. Domestic natural gas consumption was 3,686 MMSCFD, while gas utilization for export was 1,759 MMSCFD.

PEMANFAATAN PRODUKSI GAS BUMI INDONESIA
Utilization of Indonesia's Natural Gas



Dari total pemanfaatan gas bumi domestik, penyaluran gas kepada industri manufaktur adalah sebesar ±1.611 MMSCFD. Namun demikian, perhitungan *market share* Niaga hilir gas bumi hanya dilakukan berdasarkan *nature* bisnis kegiatan hilir niaga gas bumi berfasilitas melalui pipa distribusi.

Gas distribution to the manufacturing industry accounted for ±1,611 MMSCFD of the total utilization of domestic natural gas. However, the market share for natural gas downstream trade is calculated only based on the business nature of the natural gas downstream trading activity facilitated through distribution pipelines.



Berdasarkan pendekatan tersebut (niaga hilir gas bumi berfasilitas melalui pipa distribusi), sepanjang tahun 2022 PGN Grup menguasai sekitar 91% pangsa pasar niaga hilir gas bumi melalui pipa distribusi di Indonesia, dengan volume niaga gas mencapai 896 BBTUD.

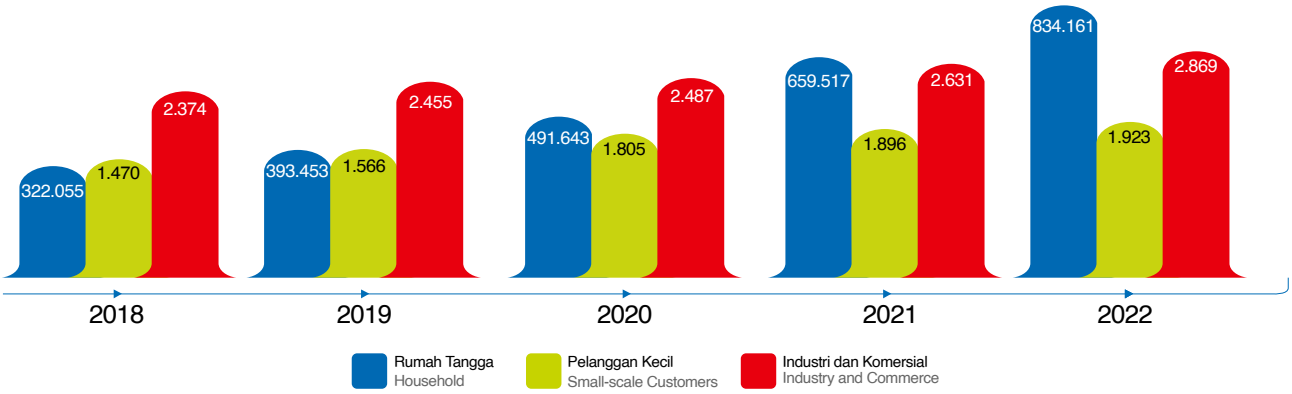
Based on this approach (natural gas downstream trading facilitated through distribution pipelines), throughout 2022, PGN Group controlled around 91% of the market share for natural gas downstream trade through distribution pipelines in Indonesia, with a gas trading volume reaching 896 BBTUD.

PROFIL PELANGGAN

Sepanjang 2022, PGN menyalurkan gas bumi ke rumah tangga, pelanggan kecil, stasiun pengisian BBG, maupun pelanggan komersial dan industri sebanyak 838.953 pelanggan, meningkat dibandingkan tahun 2021 yang berjumlah 664.044 pelanggan. Jumlah pelanggan PGN saat ini didominasi oleh segmen pelanggan rumah tangga sebesar 99% dari total pelanggan gas bumi PGN. Selama 5 tahun terakhir, jumlah pelanggan PGN konsisten mengalami pertumbuhan yang signifikan sejalan dengan pertumbuhan pengembangan jaringan gas.

CUSTOMER PROFILES

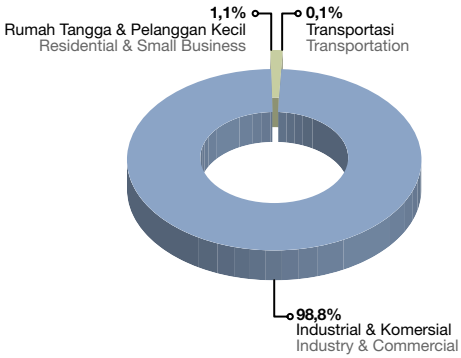
Throughout 2022, PGN distributed natural gas to households, small-scale customers, gas fuel filling stations, as well as commercial and industrial customers, serving a total of 838,953 customers, an increase compared to 2021 of 664,044 customers. The household customer segment currently dominates the number of PGN customers, which accounts for 99% of PGN's total natural gas customers. The number of PGN customers has been consistently growing significantly over the last five years, in line with the growth in the development of the gas network.



Portofolio berdasarkan volume penyaluran niaga gas bumi ke pelanggan, porsi volume penyaluran terbesar adalah segmen pelanggan komersial dan industri yaitu sebesar 99% dari total penyaluran niaga gas bumi PGN.

Portfolio based on the volume of distribution of natural gas to customers, the commercial and industrial customer segment has the largest portion of distribution volume, accounting for 99% of PGN's total natural gas distribution.

KONTRIBUSI VOLUME NIAGA GAS
Contributions of Gas Trading Volume



PENYESUAIAN HARGA JUAL GAS BUMI PGN

Guna meningkatkan manfaat gas bumi bagi segmen komersial dan industri serta di saat yang sama meningkatkan wilayah usaha niaga gas bumi PGN, selama tahun 2022 telah ditetapkan harga jual gas bumi bagi beberapa wilayah distribusi maupun harga jual atas diferensiasi produk dan layanan sebagai berikut:

1. Harga Gas untuk Harga Gas Industri Tertentu Selain Pelanggan Korporat.
2. Harga Gas untuk Penyediaan CNG di Area Semarang dan sekitarnya.

PGN'S NATURAL GAS SELLING PRICE ADJUSTMENT

In order to increase the benefits of natural gas for the commercial and industrial segments and at the same time increase PGN's natural gas trading business area, during 2022 the selling price of natural gas for several distribution areas as well as the selling price for product and service differentiation has been set as follows:

1. Gas Prices for Certain Industrial Customers Other Than Corporate.
2. Gas Prices for CNG supply in Semarang and surrounding areas.

3. Harga Gas untuk Produk Sinergi Segmen Bronze-1 *Priority*.
4. Harga Gas untuk Optimalisasi Pemanfaatan Gas di Akhir Pekan dan Hari Libur.
5. Harga Gas untuk Harga Gas Industri Tertentu untuk Pelanggan Korporat.
6. Penetapan Harga Gas untuk Segmen Pelanggan Baru dalam hal ini Kilang dan Pertamina Hulu Rokan.
7. Harga Gas *Interruptible* untuk Pelanggan Korporat.

Sementara untuk sektor Rumah Tangga, Pemerintah melalui BPH Migas telah menetapkan peraturan mengenai harga jual gas bumi per kota/kabupaten untuk segmen pelanggan Rumah Tangga dan Pelanggan Kecil. Pada 2022, PGN melakukan penetapan harga jual gas bumi di wilayah baru sesuai dengan Peraturan dari BPH Migas sebagai berikut:

1. Kabupaten Siak
2. Kabupaten Pelalawan
3. Kabupaten Tanjung Jabung Barat
4. Kabupaten Ogan Komering Ulu Timur
5. Kabupaten Indramayu
6. Kabupaten Lumajang

Selain menetapkan harga jual gas bumi untuk wilayah baru, PGN juga menetapkan harga untuk Produk GasKita Pintar dengan besaran IDR10.000/m3 di seluruh wilayah operasi PGN.

PERBANDINGAN DAYA SAING HARGA JUAL GAS BUMI PGN DENGAN BAHAN BAKAR LAIN

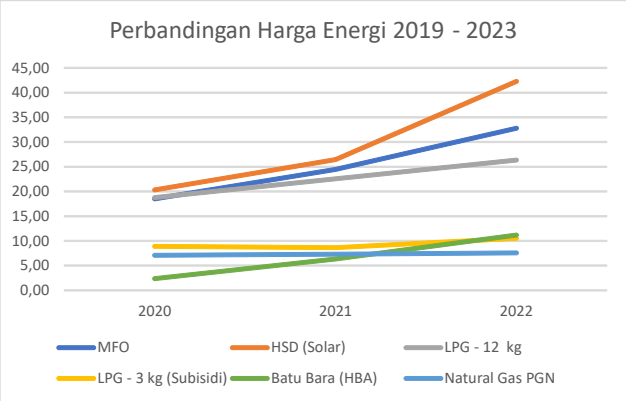
3. Gas Prices for Bronze-1 Priority Segment Synergy Products.
4. Gas Prices for Optimizing Gas Utilization on Weekends and Holidays.
5. Gas Prices for Certain Industrial for Corporate Customers.
6. Gas Pricing for New Customer Segments, in this case, Refineries and Pertamina Hulu Rokan.
7. Interruptible Gas Prices for Corporate Customers.

As for the household sector, the Government, through the Downstream Oil and Gas Regulatory Agency (BPH Migas), has set regulations regarding the selling price of natural gas per city or regency for households and small-scale customer segments. In 2022, PGN determined the selling price of natural gas in new areas in accordance with the Regulations from BPH Migas as follows:

1. Siak Regency
2. Pelalawan Regency
3. West Tanjung Jabung Regency
4. East Ogan Komering Ulu Regency
5. Indramayu Regency
6. Lumajang Regency

In addition to determining the selling price of natural gas for new areas, PGN also sets a price for Smart GasKita products at IDR10,000/m3 in all of PGN's operational areas.

COMPARISON OF THE COMPETITIVENESS OF PGN'S NATURAL GAS SELLING PRICES WITH OTHER FUELS



Selama tiga tahun terakhir, harga rata-rata gas bumi PGN lebih kompetitif dibanding harga produk bahan bakar minyak. Selain itu, selama tiga tahun terakhir harga rata-rata gas bumi PGN cenderung stabil sementara harga HSD dan MFO berkorelasi dengan kondisi harga minyak global sehingga berfluktuasi. Harga sebagaimana grafik di atas merupakan harga energi di titik serah pelanggan.

The average price of PGN's natural gas has been more competitive than the price of fuel oil products over the past three years. Additionally, during the last three years, the average price of PGN's natural gas has remained relatively stable; meanwhile, High-Speed Diesel (HSD) and Marine Fuel Oil (MFO) prices have fluctuated in response to global oil price trends. The prices represented in the graph are the energy prices at the customer's delivery point.

STRATEGI PEMASARAN

Dinamika lingkungan bisnis pasca pandemi secara tidak langsung mempengaruhi perubahan model bisnis, perubahan pola operasi dan struktur biaya yang lebih efisien. Hal itu membuat PGN terus melakukan berbagai upaya pemulihan dan peningkatan bisnis di 2022.

PGN berfokus pada kinerja komersial di sepanjang tahun 2022 dengan senantiasa menjaga keberlangsungan kerja sama jangka panjang melalui program layanan kepelangganan serta strategi *customer acquisition* yang dilakukan secara tepat. Penambahan portofolio pelanggan baru di 2022 terutama berasal dari moda *beyond pipeline,* dengan tetap mempertimbangkan hasil survei potensi gas bumi di seluruh segmen pelanggan yang didasari pada *ability to pay, willingness to pay* maupun keekonomian dari sisi PGN, penyaluran gas dengan volume yang signifikan ke Kilang Pertamina, Pertamina Hulu Rokan dan sektor Pembangkit Listrik di wilayah Jawa Timur.

Perusahaan juga terus memperkuat digitalisasi seperti:

1. Integrasi layanan *Contact Center* ke Pertamina *Call Center* 135, sehingga kini pelanggan Pertamina Group akan mendapatkan layanan *call center* yang sama.
2. Komunikasi dan edukasi via media sosial baik Facebook, Instagram, Twitter dan YouTube.
3. Penambahan fitur Catat Meter Mandiri pada aplikasi PGN Mobile.
4. Peningkatan fitur pada *Operation Support System* sehingga sistem informasi untuk keperluan administratif dalam proses berlangganan gas dan program layanan lainnya dapat terintegrasi serta menghasilkan *output* yang lebih optimal.

Kemudian PGN secara konsisten mengoptimalisasi *Opex* dan *Capex*, melalui efisiensi *Opex* sesuai panduan Perusahaan dan evaluasi rencana investasi dengan Direktorat Sales dan Operasi sebagai *Project Sponsor*.

Dengan berbagai upaya tersebut, PGN berhasil mencatat kinerja positif dan mendapat berbagai penghargaan dari institusi terpercaya seperti yang terdapat pada Bab Kilas Kinerja di Laporan Tahunan ini.

Salah satu faktor pendukung kinerja PGN yang positif adalah penerapan strategi pemasaran/penjualan yang tepat sasaran dan terbukti meningkatkan penjualan serta mempertahankan pasar pada 2022. Di antaranya adalah membentuk Sales *Operation Region* (SOR) IV yang berfokus mengembangkan pasar gas bumi di wilayah Indonesia bagian tengah dan timur. Implementasi strategi tersebut dijalankan sendiri oleh PGN maupun bersinergi dengan Entitas Anak.

a. Penetrasi pasar dan pengembangan pasar baru untuk mendukung pemanfaatan gas bumi dan efisiensi

MARKETING STRATEGIES

The dynamics of the post-pandemic business environment indirectly affect changes in business models, changes in operating patterns and more efficient cost structures. This has made PGN continue to make various efforts to recover and improve its business in 2022.

PGN focused on commercial performance throughout 2022 by continuously fostering long-term partnerships through well-conducted customer service programs and customer acquisition strategies. PGN also expanded its new customer portfolio in 2022, mainly from beyond pipeline modes, by continue observing the results of the natural gas potential survey across customer segments based on ability to pay, willingness to pay, as well as economics from the PGN's perspective, distributing significant volume of gas to Pertamina Refineries, Pertamina Hulu Rokan, and power plant sectors in the East Java region.

The company also continues to strengthen digitization, such as through:

1. Integrating Contact Center services into Pertamina Call Center 135 allowing Pertamina Group customers to have the same call center services.
2. Communication and education via social media platforms, including Facebook, Instagram, Twitter, and YouTube.
3. Adding a self-recording meter (the Mandiri Meter Record) feature to the PGN Mobile application.
4. Improving Operation Support System features to integrate information systems for administrative purposes during the gas subscription process and other service programs to produce more optimal output.

Then, PGN consistently optimizes operating expenses (Opex) and capital expenses (Capex) through operational efficiencies conforming to the Company's guidelines and investment plans evaluated with the Directorate of Sales and Operations as a Project Sponsor.

With these efforts, PGN managed to record positive performance and received various awards from trusted institutions, as recorded in the Chapter of Performance Highlights of this Annual Report.

One of the factors supporting PGN's positive performance was the implementation of well-targeted marketing/sales strategies, which were proven to boost sales and maintain market share in 2022. One of the strategies was the establishment of Sales and Operation Region (SOR) IV, which focused on developing the natural gas market in central and eastern Indonesia. The implementation of this strategy was carried out independently by PGN or in synergy with subsidiaries.

a. Market penetration and new market development to support natural gas utilization and fuel efficiency, PGN

penggunaan bahan bakar, di mana selama 2022 PGN telah menyalurkan gas bumi ke berbagai sektor industri dalam segmen Pelanggan Komersial dan Industri di seluruh wilayah operasi niaga PGN. Perluasan pemanfaatan gas bumi itu, di antaranya:

1. Pengembangan Pasar di Wilayah Jawa Tengah
2. Penyaluran gas lebih dari 940.000 mmbtu kepada PHR Rokan
3. Penyaluran gas lebih dari 1.400.000 mmbtu kepada PLTG/U Gresik
4. Penyaluran gas lebih dari 1.200.000 mmbtu kepada PLTG Tambak Lorok
5. Penyaluran ke pelanggan baru di seluruh wilayah operasi PGN dengan kumulatif penyaluran sebesar 15,85 BBTUD

Untuk mendukung pemanfaatan gas bumi seluas-luasnya bagi masyarakat, PGN mengembangkan jaringan gas rumah tangga melalui program PGN Sayang Ibu menggunakan anggaran PGN dengan target 400.000 pelanggan baru di seluruh wilayah operasi PGN. Juga program penugasan Jargas Pemerintah sebagaimana tertuang dalam Keputusan Menteri ESDM No. 85K/16/MEM/2020 tanggal 8 April 2020 tentang Penugasan kepada PT Perusahaan Gas Negara Tbk untuk Melaksanakan Penyediaan dan Pendistribusian Gas Bumi Melalui Jaringan Transmisi dan/atau Distribusi Gas Bumi untuk Rumah Tangga dan Pelanggan Kecil.

PGN juga mengembangkan infrastruktur gas bumi melalui moda CNG dan LNG *Trucking* baik di wilayah operasional eksisting maupun di wilayah pengembangan baru. Sepanjang 2022 pengembangan infrastruktur moda CNG tersebut mencapai ±6,15 BBTUD.

b. Tercapainya tingkat kepuasan dan keterikatan pelanggan PGN melalui kegiatan-kegiatan rutin yang dilakukan *customer management* PGN. Kegiatan tersebut mencakup kunjungan rutin ke pelanggan, konsultasi efisiensi dan optimasi penggunaan gas bumi, serta sosialisasi tentang *Health Safety Security Environment*. PGN juga memiliki sarana *one-way door* perihal keluhan pelanggan melalui Pertamina *Call Center* 135 yang beroperasi 24/7, sistem *monitoring* berlangganan gas Rely On PGN, SMS *Broadcast*, informasi melalui sosial media PGN, PGN Mobile, akun Whatsapp *official* PGN di 081511500645.

c. *Enhancement* PGN Mobile

PGN memiliki aplikasi resmi PGN Mobile yang dapat diunduh melalui "Apple Store" dan "Play Store". Aplikasi ini memuat beragam informasi mengenai pemakaian dan tagihan gas bumi, infrastruktur gas bumi PGN, lokasi SPBG, dan fitur lainnya. Pengembangan fitur dilakukan secara berkelanjutan yaitu fitur catat meter mandiri yang mendukung protokol kondisi pandemi, informasi tagihan yang lebih detail sehingga pelanggan dapat memahami tagihan yang dikenakan, serta konfirmasi pembayaran pelanggan industri untuk mengakomodir kurs. Penambahan fitur tersebut dapat meningkatkan layanan ke pelanggan dan operasional ke pelangganan dalam

distributed natural gas to various industrial sectors in the commercial and industrial customer segments across PGN's commercial operations in 2022. Expansion of natural gas utilization, including:

1. Market Development in the Central Java Region
2. Gas distribution of more than 940,000 MMBTU to Pertamina Hulu Rokan (PHR) Rokan
3. Gas distribution of more than 1,400,000 MMBTU to Gresik Gas/Stream-Fueled Power Plant (PLTG/U)
4. Gas distribution of more than 1,200,000 MMBTU to Tambak Lorok Gas-Fueled Power Plant (PLTG)
5. Distribution to new customers across PGN's operational areas, with a cumulative distribution of 15.85 BBTUD.

To support making the most of the benefits of natural gas for communities, PGN has developed household gas networks through the PGN Loves Mothers (PGN Sayang Ibu) Program using the company's budget, targeting 400,000 new customers in all PGN operational areas. Additionally, the government's gas network assignment program, as stated in the MEMR Decree Number 85K/16/MEM/2020 dated April 8, 2020, on Assignments to PT Perusahaan Gas Negara Tbk to carry out the supply and distribution of natural gas through natural gas transmission and/or distribution networks for households and small-scale customers.

PGN also developed natural gas infrastructure through Compressed Natural Gas (CNG) and Liquified Natural Gas (LNG) Trucking modes, both in existing operational areas and in new development areas. Throughout 2022, the development of CNG mode infrastructure approximately generated ±6.15 BBTUD.

b. Achieved PGN's high-level customer satisfaction and engagement through routine customer management activities. These activities include regular customer visits, efficiency consulting, and natural gas usage optimizations, as well as outreach about the health, safety, and security environment. PGN also has a one-way communication channel for customer complaints through the Pertamina Call Center 135, which operates 24/7, a Rely On PGN gas subscription monitoring system, SMS Broadcast, information via PGN's social media, PGN Mobile, PGN's official WhatsApp account at 081511500645.

c. Enhancement PGN Mobile

PGN has an official PGN Mobile application, available to download from Apple Store and Play Store. This application contains a variety of data regarding natural gas consumption and billing, PGN's natural gas infrastructure, Gas Refueling Station (SPBG) locations, and other features. Ongoing feature development includes a self-recording meter that supports protocols for pandemic conditions, more detailed billing information that enables customers to understand the bills charged, and confirmation for industrial customer payments to accommodate exchange rates. Incorporating these features will likely improve customer

rangka menjalankan penugasan Jargas.

d. PGN Partner, aplikasi resmi PGN untuk pelaporan aktivitas lapangan
PGN Partner telah digunakan untuk pelaporan pelaksanaan proses Gas In pelanggan Rumah Tangga yang sudah menggunakan sistem penugasan dan pelaporan *online*. PGN Partner telah ditambahkan fitur *tagging* koordinat untuk mengetahui lokasi pelanggan yang telah dilakukan Gas In oleh petugas lapangan sehingga data tersebut dapat diintegrasikan dengan aplikasi yang memperbaharui jaringan pipa gas. PGN Partner akan terus melakukan penyempurnaan dan pengembangan fitur untuk dapat meningkatkan layanan pelanggan yang mendukung digitalisasi dan otomatisasi.

e. Registrasi dan Layanan *Online* PGN (Rely On PGN)
Dalam rangka penyederhanaan proses administrasi berlangganan gas rumah tangga, PGN sejak tahun 2017 telah melakukan digitalisasi proses administrasi berlangganan gas untuk rumah tangga menggunakan sistem Registrasi dan Layanan *Online (*Rely On*)* PGN. Manfaat dari digitalisasi ini adalah proses administrasi yang lebih cepat, akurat data dan terintegrasi dengan aplikasi lainnya. Calon Pelanggan/Pelanggan PGN pun mendapatkan notifikasi secara otomatis melalui sms. Sampai dengan Desember 2022, tercatat lebih dari 550.000 data registrasi telah terproses melalui sistem Rely On PGN.
Pengembangan fitur pada Rely On juga dilakukan melalui penambahan fitur pengelolaan harga gas per-kabupaten/ kota, pengelolaan kuota jumlah calon pelanggan, otomasi penghitungan nilai IRR, otomasi perhitungan *energy cost* eksisting, pengelolaan dan penugasan Pelaksana Lapangan, dan berbagai fitur lain.
Selain itu, guna memantau jumlah pelaksanan Gas-In harian, sejak tahun 2018 Rely On PGN telah terintegrasi dengan aplikasi android PGN Partner, sehingga setiap kali pelaporan proses Gas-In dilakukan, hasil laporannya langsung terpantau secara *real-time* dan pelanggan juga mendapatkan notifikasi langsung melalui SMS atas proses tahapan berlangganan sampai gas mengalir.
Penguatan fitur ini selain bermanfaat mempercepat proses bisnis, juga menurunkan potensi biaya-biaya administrasi dan risiko kesalahan pendataan.

f. *Landing page* pgas.id
Pada 2022, PGN mengembangkan *landing page* beralamat www.pgas.id sebagai halaman *online* registrasi, yang memanfaatkan API dari sistem Rely On PGN. *Landing page* ini merupakan tujuan dari tautan dari berbagai aktifitas *digital marketing* yang dilakukan melalui berbagai digital *channel (*Google Search, Google Display Network, YouTube Ads*)* dan berbagai *platform* media sosial. Hasilnya, pada semester II tahun 2022, pendaftar *online* memiliki porsi 24% dari total pendaftar produk GasKita (Segmen Rumah Tangga).

services and operations to complete gas network assignments.

d. PGN Partner, PGN's Official Application for Field Activity Reporting
PGN Partner has been used to report the gas-in-implementation activities for household customers who already use an online assignment and reporting system. PGN Partners has added a coordinate tagging feature to pinpoint customer locations, which had Gas In installed by field officers, allowing the data to be integrated with applications that monitor gas pipeline network updates. PGN Partners will continue refining and developing features that support digitization and automation to improve customer services.

e. PGN Online Registration and Services (Rely On PGN)
To simplify the administration process for household gas subscriptions, PGN has digitized the process for administering household gas subscriptions since 2017 using the PGN Online Registration and Service (Rely On) system. The benefits of this digitization are faster administration processes and the collected data being accurate and integrated with other applications. PGN prospective customers/subscribers also receive notifications automatically via SMS. As of December 2022, it was recorded that more than 550,000 registration data had been processed through the PGN Rely On system.
Rely On is also developed by adding features such as gas price management per district/city, quota management for the number of prospective customers, automation of Internal Rate of Return (IRR) value calculations, automation of existing energy cost calculations, management and assignment of field officers, and various other features.
In addition, to track the number of daily gas-in implementations, Rely On PGN has been integrated with the PGN Partner android application since 2018 so that whenever the gas-in process is reported, the report results can be monitored in real-time, and customers also receive direct SMS notifications throughout the process of subscription stages until the gas flows.
This strengthened feature is not only useful to expedite business processes, it also reduces potential administrative costs and the risk of data collection errors.

f. pgas.id landing page
In 2022, PGN will develop a landing page with the address www.pgas.id as an online registration page, which utilizes the API of the PGN Rely On system. This landing page is the destination of links from various digital marketing activities carried out through various digital channels (Google Search, Google Display Network, YouTube Ads) and various social media platforms. As a result, in the second semester of 2022, online applicants account for 24% of the total GasKita product applicants (Household Segment).

g. Saluran Pembayaran
PGN terus menjalin kerja sama dengan lembaga keuangan maupun penyedia jasa keuangan dalam rangka meningkatkan layanan dan kepuasan pelanggan. Tujuannya mempermudah mekanisme pembayaran pelanggan terutama pelanggan rumah tangga. PGN telah menyediakan berbagai macam saluran pembayaran, di antaranya:

i. ATM Bank (BRI, BNI, Mandiri, BTN, BSI, BCA, dan CIMB Niaga)
ii. *Payment Point Online Banking* (PPOB).
iii. *Merchant Retail* melalui Pegadaian, Dan-Dan, Alfamidi, Alfamart, Indomaret, dan PT Pos Indonesia.
iv. *E-Commerce* melalui Tokopedia, Blibli, dan Shopee.
v. *E-wallet* melalui LinkAja, Dana dan Gopay.

Hal ini merupakan bentuk peningkatan layanan prima dan untuk mempermudah pelanggan melaksanakan kewajiban pembayaran.

h. Temu Pelanggan
Pelaksanaan Temu Pelanggan dilaksanakan setelah masa relaksasi Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM). Melalui Temu Pelanggan, PGN bisa mendapatkan informasi mengenai rencana pertumbuhan permintaan gas bumi dari pelanggan. Kegiatan yang dilakukan baik kepada pelanggan rumah tangga maupun komersial dan industri ini juga menjadi momentum bagi PGN untuk menyapa pelanggan secara langsung, menjalin interaksi yang lebih erat, menciptakan pengalaman baru bagi pelanggan melalui saluran komunikasi dalam format kegiatan temu bisnis, sekaligus memberikan apresiasi kepada seluruh kategori pelanggan, baik itu Bronze, Silver, Gold, maupun Platinum.
Sampai dengan saat ini para pelaku bisnis yang juga pelanggan PGN, masih tetap bergumul dengan kondisi yang penuh ketidakpastian dan penuh kewaspadaan atas dampak perlambatan perekonomian global. Mayoritas sektor-sektor industri mengalami dampak langsung berupa turunnya permintaan produksi, jumlah okupansi yang rendah, stok berlebih yang menyebabkan biaya inventori menjadi tinggi, perubahan pola/gaya konsumsi masyarakat yang berdampak pada berubahnya skema bisnis (B to B maupun B to C), dan lain sebagainya. PGN sebagai Subholding Gas berkomitmen untuk melakukan sinergi, kolaborasi, dan integrasi dengan *stakeholder* untuk mendorong pengembangan infrastruktur dan utilisasi gas bumi serta memberikan nilai tambah terhadap layanan kepada masyarakat di seluruh pelosok negeri. Tujuannya untuk tumbuh bersama-sama secara berkelanjutan.

i. Kerja Sama dengan Pihak Eksternal
Semangat kolaborasi dan sinergi dengan badan usaha lain menjadi dorongan PGN untuk menjalin kerja sama dengan pihak ketiga (Badan Usaha Milik Negara, Badan Usaha Milik Daerah, Pengelola Kawasan Industri, dan pihak swasta lainnya) dengan prinsip saling menguntungkan. Beberapa kerja sama yang telah PGN jalin pada 2022 di antaranya:

g. Payment Channels
PGN remains committed to collaborating with financial institutions and financial service providers to enhance customer services and satisfaction. The purpose is to make it easier for customers, particularly household customers, to make payments. PGN has a diverse range of payment channels, including:

i. ATM Bank BRI, BNI, Mandiri, BTN, BSI, BCA, and CIMB Niaga
ii. Payment Point Online Banking (PPOB).
iii. Merchant Retail through Pegadaian, Dan-Dan, Alfamidi, Alfamart, Indomaret, and PT Pos Indonesia.
iv. E-Commerce through Tokopedia, Blibli, and Shopee.
v. E-wallet through LinkAja, Dana, and Gopay.

PGN takes this action as a way to improve excellent services and make it easier for customers to pay their bills.

h. Meeting Customers
PGN started to hold customer meetings after the relaxation period of the public activity restrictions (PPKM) enacted. Through customer meeting activities, PGN can obtain information from customers regarding plans for growth in natural gas demand. The activity, which aims at both households and commercial and industrial customers, has become a momentum for PGN to greet customers directly, to establish closer interactions, to create new experiences for customers through communication channels in business meeting activities setting while showing appreciation to all categories of customers, Bronze, Silver, Gold, or Platinum.
Until now, business people who are also PGN customers are still struggling with a state of uncertainty and vigilance over the impact of the global economic slowdown. The majority of industrial sectors experienced a direct impact in the form of a decline in production demand, low occupancy levels, and excess stock that resulted in high inventory costs and changes in people's consumption patterns or styles, affecting business schemes to change (B to B and B to C), among other things.
PGN, as Gas Subholding, is committed to enabling synergy, collaborations, and integration with stakeholders to promote infrastructure development and natural gas utilization while also adding value to services provided to communities across the country. The objective is to grow together in a sustainable manner.

i. Collaborations with External Parties
The spirit of collaboration and synergy with other business entities encourages PGN to collaborate with third parties (State-Owned Enterprises, Regional-Owned Enterprises, Industrial Estate Management, and other private parties) under the principle of mutual benefit. A number of cooperation that PGN established in 2022 include:

1. MoU antara PGN dan PT Maspion tentang Kajian Bersama Pembangunan dan Pengembangan Pabrik Material dan/atau hulu *Polyvinyl Chloride* (PVC).
2. MoU antara PGN dan PT Timah tentang Rencana Pemenuhan Kebutuhan Gas Bumi.
3. MoU antara PGN dan PT Jasa Marga (Persero) Tbk tentang Kerjasama Pemanfaatan Rumija Jalan Tol dan Pengembangan Bisnis Lainnya.
4. MoU antara PGN dan PT Surabaya Industrial Estate Rungkut tentang Kerjasama Pengembangan dan Pengelolaan Infrastruktur.
5. MoU antara PGN dan PT Jakamitra Indonesia Tbk tentang Kerjasama Pengembangan dan Pengelolaan Infrastruktur di Kawasan Industri PT Jakamitra Indonesia.
6. MoU antara PGN dan Intraco Refueling Station tentang Pengembangan Peluang Pasokan LNG beserta Infrastruktur di Bangladesh.

j. Layanan *Official* WhatsApp dengan teknologi chatbot
PGN meluncurkan fitur *chatbot* pada saluran komunikasi WhatsApp *Business* PGN *Contact Center* sebagai upaya untuk mempermudah pelanggan dalam memanfaatkan layanan yang disediakan dalam media tersebut dan mempercepat waktu pelayanan PGN untuk permintaan-permintaan pelanggan yang bersifat umum. Whatsapp *Chatbot* dapat diakses pada nomor WhatsApp *Business* PGN *Contact Center* 081511500645.

k. Pertamina *Call Center* 135
Integrasi dengan Pertamina dalam melayani Pelanggan, salah satunya diwujudkan dengan penggabungan *contact center*. Melalui Pertamina *Call Center* 135, kemudahan dan kecepatan akses informasi, pelaporan dan penanganan keluhan, maupun layanan tanggap darurat, dapat terlayani. Pertamina *Call Center* 135, dapat diakses melalui mekanisme *Interactive Voice Response* (IVR) menu Produk Pertamina submenu Produk Gas Pipa.

l. Undian Bedah Dapur X Dekoruma
Pelaksanaan Undian Berhadiah Bedah Dapur bekerja sama dengan Dekoruma (portal *e-commerce* perlengkapan rumah nomor 1 di Indonesia) pada Juli - September 2022. Kegiatan ini bertujuan untuk mempercepat keputusan keminatan berlangganan Gaskita sekaligus upaya untuk meningkatkan "*brand awareness*" produk Gaskita secara masif kepada rumah tangga di seluruh Indonesia. Pemenang undian mendapatkan hadiah renovasi dapur untuk memperlihatkan bahwa menggunakan Gaskita dengan pipa gas dapat tetap membuat dapur menjadi estetik dan rapi.

m. *City Gas Tour*
Peluncuran program City Gas Tour berupa *food truck* keliling Pulau Jawa sebagai sarana penyebarluasan Produk Gaskita dengan titik singgah di kota Jakarta, Bekasi, Karawang, Semarang, Magelang, dan Yogyakarta. Program City Gas Tour dilaksanakan pada 13-17 Mei 2022.

1. MoU between PGN and PT Maspion on a Joint Study on the Factory and/or Upstream Construction and Development for Polyvinyl Chloride (PVC) materials.
2. MoU between PGN and PT Timah on Plans to Meet Natural Gas Needs.
3. MoU between PGN and PT Jasa Marga (Persero) Tbk on Cooperation in the Toll Road-Owned-Space (Rumija) Utilization and Development of Other Businesses.
4. MoU between PGN and PT Surabaya Industrial Estate Rungkut on Cooperation in Infrastructure Development and Management.
5. MoU between PGN and PT Jakamitra Indonesia Tbk on Cooperation in Infrastructure Development and Management in PT Jakamitra Indonesia Industrial Area.
6. MoU between PGN and Intraco Refueling Station on Development of LNG Supply Opportunities and its Infrastructure in Bangladesh.

j. Official WhatsApp Service with Chatbot Technology
PGN launched the chatbot feature on Whatsapp Business PGN Contact Center communication channel in an effort to make it easier for customers to utilize the services provided in the application and speed up PGN's service time for general inquiries from customers. Whatsapp Chatbot can be accessed on the Whatsapp Business PGN Contact Center at 081511500645.

k. Pertamina Call Center 135
PGN integrated its services with Pertamina to serve customers, which is realized, among others, through merging contact centers. Pertamina Call Center 135 offers ease and speed of access to information, complaint reporting and handling services, and emergency response services. Pertamina Call Center 135 can be accessed through the Interactive Voice Response (IVR) mechanism of the Pipeline Gas Products sub-menu from Pertamina's Product menu.

l. Kitchen Surgery X Dekoruma Lottery
PGN collaborated with Dekoruma (Indonesia's number 1 home appliance e-commerce site) to hold Kitchen Makeover Giveaway in July-September 2022. This program aims to accelerate customers' subscription decisions by igniting their interest in Gaskita products while expanding Gaskita's brand awareness massively to household customers across Indonesia. Giveaway winners get a kitchen renovation gift to show that installing Gaskita with a gas pipeline can still make the kitchen aesthetically pleasing and neat.

m. City Gas Tour
The launch of the City Gas Tour program through food trucks traveling around Java Island with stopover points in Jakarta, Bekasi, Karawang, Semarang, Magelang, and Yogyakarta, was a means to disseminate Gaskita Products. The City Gas Tour program was held from May 13 to 17, 2022.

STRATEGI KOMUNIKASI PEMASARAN

Sepanjang tahun 2022, PGN mengimplementasikan strategi komunikasi pemasaran yang menekankan program strategis PGN yaitu Sapta PGN+ dan juga merespons kondisi pasar di Indonesia.

Salah satu strategi yang PGN lakukan adalah melakukan komunikasi pemasaran melalui kampanye mengenai energi transisi, penggunaan energi yang lebih ramah lingkungan, serta kampanye mengenai kemudahan penggunaan gas bumi dan proses registrasi berlangganan yang dilakukan secara *online*.

Menggunakan *platform* YouTube dan media sosial Facebook, Instagram, Twitter, pelaksanaan kampanye mengenai ajakan untuk berlangganan gas bumi ini mendapat tanggapan positif dan terbukti meningkatkan jumlah pendaftar *online* berlangganan gas untuk calon pelanggan rumah tangga melalui www.pgas.id sebanyak 23%, atau meningkat dua kali lipat lebih dari tahun 2021 yang hanya sebanyak 9%.

Selain menggunakan kampanye digital (*digital marketing*), tahun 2022 juga dilakukan Undian Bedah Dapur GasKita, yaitu undian berhadiah renovasi dapur untuk mendorong percepatan pendaftaran GasKita pada bulan Juli sampai dengan September. Pemenang dari undian ini adalah pendaftar GasKita di wilayah Surabaya, Bekasi dan Tangerang.

Pengenalan program strategis pengembangan Jaringan Gas Rumah Tangga (Jargas) dilakukan dengan cara yang baru, yaitu dengan menggandeng *social media influencer* Raffi Ahmad dan Nagita Slavina. Kolaborasi ini terbukti berhasil dilihat dari kampanye pengenalan mengenai Jargas yang telah dilihat lebih dari 10 juta orang sejak peluncuran kampanye dengan *influencer* tersebut. Aktifitas ini telah berhasil meningkatkan *awareness* program Jargas secara masif.

Program komunikasi lainnya juga dilakukan dalam rangka mendukung program strategis nasional dalam rangka pengelolaan energi nasional. Di antaranya adalah pelaksanaan gasifikasi pembangkit listrik maupun gasifikasi bahan bakar kilang Pertamina. Aktivitas komunikasi yang dilakukan adalah melalui pemberitaan media massa baik *online* maupun *offline* serta media sosial untuk setiap progres pembangunan dan pencapaiannya.

ANALISIS SEGMEN PASAR, KONDISI PERSAINGAN SERTA PENETRASI PASAR

PGN melakukan segmentasi pasar menjadi beberapa segmen meliputi industri, komersial, transportasi, pelanggan kecil, dan rumah tangga. Pada penetrasi pasar, PGN menjalankan beragam program di pasar eksisting melalui program *customer attachment*, seperti intensifikasi pasar di wilayah

MARKETING COMMUNICATIONS STRATEGIES

Throughout 2022, PGN implemented a marketing communications strategy emphasizing PGN's strategic program, namely Sapta PGN+, and also responding to market conditions in Indonesia.

One of the strategies implemented by PGN was to conduct marketing communications through campaigns on transition energy, utilization of more environmentally friendly energy, as well as the ease of use of natural gas campaigns and the online subscription registration process.

Implementing a campaign to encourage people to subscribe to natural gas by using social media platforms like Youtube, Facebook, Instagram, and Twitter received positive responses, and this strategy was proven to boost the number of online gas subscription applicants through www.pgas.id for potential household customers by 23%, more than two-fold increase compared to that of 2021 with 9%.

Apart from using digital campaigns (digital marketing), Kitchen Makeover Giveaway by Gaskita was held in 2022, which was a giveaway to renovate a kitchen that strives to accelerate Gaskita registration from July to September. Giveaway winners are Gaskita applicants in Surabaya, Bekasi, and Tangerang areas.

A strategic program for developing the household gas network (Jargas) was introduced in a new way by collaborating with social media influencers Raffi Ahmad and Nagita Slavina. This collaboration has proven successful, as reflected in Jargas's introductory campaign, with more than 10 million people viewers since the campaign launched by the influencers. This program has succeeded in massively raising awareness of the Jargas program.

Other communication programs are also carried out to support the national strategic program in the framework of national energy management. Among them was the implementation of the gasification of power plants and the gasification of Pertamina's refinery fuels. Communication activities are carried out through mass media coverage both online and offline, as well as social media for each development progress and its achievements.

MARKET SEGMENT ANALYSIS, MARKET COMPETITION, AND MARKET PENETRATION

PGN segments the market into industrial, commercial, transportation, small-scale customers, and households. PGN conducted various market penetration activities in existing markets through customer attachment programs such as market intensification in national industrial and

sentralisasi industri nasional dan wilayah sentralisasi komersial seperti Lampung, Dumai, Bekasi, Karawang, Jakarta, Surabaya, Sidoarjo, dan Cilegon. Pengembangan pasar dan infrastruktur dalam rangka menunjang bisnis di wilayah *surrounding eksisting*, dilakukan Perusahaan sebagai tahap awal komersialisasi infrastruktur gas bumi seperti di Subang-Purwakarta-Majalengka, Gresik-Lamongan-Tuban dan Solo Raya serta pengembangan pasar di wilayah Indonesia bagian Tengah dan Timur.

Di samping itu, pengembangan penyaluran gas juga dilakukan pada segmen pasar baru seperti Kilang Pupuk dan Smelter. Dalam penetrasi pasar lainnya, PGN melakukan pengembangan segmen rumah tangga sesuai dengan *roadmap* yang telah ditetapkan dan perluasan pasar untuk pelanggan yang jauh dari konektivitas infrastruktur gas bumi melalui CNG dan LNG *Trucking*.

PENGEMBANGAN PRODUK

Sepanjang tahun 2022, PGN melakukan pengembangan produk untuk mendukung program strategis nasional dan upaya untuk penurunan emisi karbon. Pengembangan program GasKita, dilakukan dengan pelaksanaan gas-in (penyaluran gas) secara serentak yang salah satunya diinisiasi di wilayah Tangerang. Selain itu, inisiatif untuk upaya penurunan karbon, juga dilakukan dengan gasifikasi *Refinery Unit* (unit pengolahan minyak) dan truk BBM milik Pertamina. Dengan demikian, hal ini dapat meningkatkan pemanfaatan gas bumi untuk sektor transportasi, selain dari menurunkan biaya distribusi dan penurunan karbon.

Di tahun 2022, PGN memperluas wilayah pemasaran untuk produk GasLink kepada pelanggan sektor Komersial-Industri. Produk ini merupakan solusi penyaluran gas bumi *beyond pipeline*, baik itu berupa CNG maupun LNG untuk calon pelanggan sektor komersial-industri. GasLink LNG, mulai dipasarkan untuk memenuhi kebutuhan energi dan juga upaya penurunan karbon dari pelaku industri hotel - restoran. Sampai dengan akhir tahun 2022, tercatat terdapat 385 pelanggan yang sudah menjadi pengguna GasLink.

Dalam rangka meningkatkan inisiatif pemanfaatan gas yang bersifat *renewable* (terbarukan), PGN telah melakukan kajian untuk mendapatkan potensi sumber gas bumi dari limbah kelapa sawit yang berada di sekitar jaringan gas. Berdasarkan kajian yang dilakukan, besar potensi pasokan gas metana (CH4) dari sumber limbah kelapa sawit ini adalah sebesar 195 MMscfd yang berlokasi tersebar di Riau, Kalimantan Tengah, Sumatera Utara, Kalimantan Barat, dan Sumatera Selatan.

POSITIONING PRODUK DI PASAR DAN KONSUMEN

Positioning dari produk gas bumi PGN secara umum adalah untuk pemenuhan bahan bakar gas bumi yang selalu tersedia, praktis tanpa ruang penyimpanan, ekonomis dan paling ramah lingkungan. Pembagian produk gas bumi disesuaikan dengan kategori segmen konsumen yakni Pelanggan Residensial & Usaha Kecil (produk GasKita) diposisikan sebagai "Juaranya Gas

commercial centralized areas, including Lampung, Dumai, Bekasi, Karawang, Jakarta, Surabaya, Sidoarjo, and Cilegon. The Company is developing markets and infrastructure to support businesses in the surrounding-existing regions as the initial stage of commercializing natural gas infrastructure, such as in Subang-Purwakarta-Majalengka, Gresik-Lamongan-Tuban, and Greater Solo, as well as developing markets in Central and Eastern Indonesia.

The development of gas distribution is also carried out in new market segments, such as fertilizer refineries and smelters. In other market penetration, PGN conducted the development for the household segment consistent with the predetermined roadmap and market expansion for customers remote from natural gas infrastructure connectivities, using CNG and LNG Trucking.

PRODUCT DEVELOPMENT

PGN conducted product development throughout 2022 to support national strategic programs and efforts to reduce carbon emissions. GasKita program was developed by implementing gas-in (gas distribution) simultaneously, which was initiated, among others, in the Tangerang area. Additionally, initiatives for carbon reduction were executed with the gasification of Pertamina's Refinery Units (oil processing units) and fuel oil (BBM) trucks. Thus, it would increase the natural gas use for the transportation sector while reducing distribution costs and carbon footprint.

In 2022, PGN expanded marketing areas for GasLink products to customers of the commercial-industrial sector. This product is a solution for distributing natural gas in CNG and LNG, using beyond pipeline modes, for prospective customers in the commercial-industrial sector. GasLink LNG began to be marketed to meet energy needs and serve as efforts to reduce carbon from industrial actors in the hotel-restaurant sector. Until the end of 2022, there were 385 customers recorded as GasLink users.

PGN has conducted studies to discover potential sources of natural gas from palm oil waste surrounding gas networks to develop the initiative to utilize renewable gas. Based on the study, the potential amount of methane gas (CH4) supply from this palm oil waste source is 195 MMscfd, which is located in Riau, Central Kalimantan, North Sumatra, West Kalimantan, and South Sumatra.

PRODUCT POSITIONING IN THE MARKET AND CONSUMERS

In general, the positioning of PGN's natural gas products is to fulfill natural gas needs as a fuel that is always available, practical with no need for storage, economical, and the most environmentally friendly. The distribution of natural gas products is customized to the category of consumer segments, i.e., residential & small business customers with GasKita products, which is crowned as "the

Ngalir Terus" karena nilai jualnya sebagai bahan bakar yang selalu tersedia. Pelanggan Industri & Komersial (produk Sinergi dan GasLink) dan Pelanggan Kendaraan Berbahan Bakar Gas (produk GasKu).

ALOKASI DANA/BIAYA PEMASARAN/ BIAYA PENGELOLAAN PELANGGAN DAN EFISIENSI

Pada 2022, komunikasi pemasaran melalui *online channel* terbukti berhasil meningkatkan efisiensi untuk mengenalkan produk gas bumi milik PGN dan mendapatkan data registrasi calon pelanggan. Di antaranya dengan melakukan *digital marketing* melalui pengiklanan/promosi pada *platform* media sosial seperti Facebook, Instagram, Twitter dan juga bekerja sama dengan *influencer social media* Raffi Ahmad dan Nagita Slavina.

PGN juga konsisten meningkatkan standar layanan untuk menciptakan pelayanan prima bagi pelanggan. Hal ini merupakan cara PGN membuktikan kesungguhan meningkatkan kepuasan dan loyalitas pelanggan serta mempersiapkan diri menghadapi berbagai tantangan bisnis maupun kompetitor di masa yang akan datang. Dalam pengukuran Indeks Kepuasan Pelanggan (Customer Satisfaction Index – CSI) tahun 2022 dengan menggunakan acuan 5 aspek kualitas layanan yang diperkenalkan oleh Zeithaml, Bitner dan Parasuraman, yaitu *Reliability*, *Responsive*, *Assurance*, *Empathy*, dan *Tangible* (RRAET), PGN berhasil mendapatkan nilai CSI sebesar 4,53 dari skala 5 (SANGAT BAIK). Sementara itu, untuk Indeks Loyalitas Pelanggan (Customer Loyalty Index - CLI) tahun 2022 berhasil dipertahankan dengan nilai 4,64 dari skala 5 (SANGAT BAIK). Lebih jauh lagi, PGN juga melakukan pengukuran *Net Promoter Score* atau tingkat keinginan pelanggan memberikan rekomendasi untuk menggunakan produk dan layanan PGN sebesar 78,87. Tahun 2022 PGN telah mengeluarkan biaya sebesar USD1.706.556 untuk mendorong peningkatan kualitas layanan dan kepuasan kepada pelanggan.

Champion/Leader of Gas Provider'' because its selling value as a fuel that is always available, industrial & commercial customers with Synergi and GasLink products, and gas-fueled vehicle customers with GasKu products.

ALLOCATION OF FUNDS/MARKETING COSTS/CUSTOMER MANAGEMENT FEES AND EFFICIENCY

In 2022, marketing communications through online channels were proven to improve efficiency in introducing PGN's natural gas products and obtaining registration data of prospective customers, including by conducting digital marketing through advertising/promotion on social media platforms, such as Facebook, Instagram, and Twitter and collaborating with social media influencers Raffi Ahmad and Nagita Slavina.

PGN also consistently improves service standards to provide excellent services for customers. Through this step, PGN demonstrates its commitment to increasing customer satisfaction and loyalty while also preparing to face various future business challenges and competitors. In measuring the 2022 Customer Satisfaction Index (CSI) using the five service quality aspects introduced by Zeithaml, Bitner, and Parasuraman, namely Reliability, Responsive, Assurance, Empathy, and Tangible (RRAET), PGN managed to get a CSI score of 4.53 on a 5 (VERY GOOD) scale. Meanwhile, the Customer Loyalty Index (CLI) for 2022, with a score of 4.64 on a 5 (VERY GOOD) scale, was successfully maintained. Furthermore, PGN measured the Net Promoter Score, or the willingness of customers to recommend PGN's products and services, at 78.87. PGN spent USD1,706,556 in 2022 to promote improved service quality and customer satisfaction.



TEKNOLOGI INFORMASI
Information Technology

Teknologi Informasi berperan penting dalam menunjang kinerja PGN. Seiring perubahan revolusi industri 4.0, PGN juga senantiasa mengikuti perkembangan Teknologi Informasi, termasuk penerapannya dalam proses bisnis, operasional dan akses informasi kepada publik.

FOKUS DAN KEBIJAKAN STRATEGIS

Dalam rangka mengembangkan bisnis, PGN menerapkan fokus dan kebijakan strategis dalam penerapan Teknologi Informasi yang dapat mendukung program strategis Perusahaan yakni Sapta PGN+. Untuk itu, sepanjang tahun 2022 PGN melalui *Information and Communication Technology* (ICT) memiliki dan menjalankan 5 tema program yang meliputi Data *Driven Solution, Application as Business Enabler, ERP Solution, Infrastructure Reliability & Availability* dan *ICT Governance, Synergy & Strategic Planning.*

PROGRAM KERJA UTAMA

Tujuan optimalisasi pemanfaatan Teknologi Informasi selain untuk mendukung proses bisnis Perusahaan, juga untuk mengakselerasi pertumbuhan bisnis, serta mengakomodir perubahan yang terjadi baik dalam jangka pendek dan jangka panjang melalui peningkatan keandalan, keamanan, dan kapabilitas internal Teknologi Informasi. PGN mengembangkan Teknologi Informasi yang terarah dan efektif yang disesuaikan dengan kebutuhan serta mampu memberikan nilai lebih terhadap percepatan pertumbuhan bisnis.

Selama tahun 2022, PGN telah menjalankan berbagai program kerja utama dalam bidang Teknologi Informasi agar dapat menjadi salah satu faktor pendorong untuk pengembangan bisnis Perusahaan. Beberapa program kerja utama tersebut meliputi:

1. *Billing System Improvement*
   Melakukan *improvement billing system* agar lebih fleksibel sehingga mampu mengakomodir perkembangan kebutuhan bisnis perusahaan khususnya untuk mengelola skema *billing* yang semakin dinamis dan kompleks di PGN.
2. *Digital Transformation Program*

Sejalan dengan kebijakan dan arahan dari Pertamina Holding untuk melaksanakan *join authentication domain* menjadi pertamina.com serta mengintegrasikan data infrastruktur dan penyaluran gas PGN dengan Pertamina. Selain itu melaksanakan implementasi migrasi *Enterprise Resource Planning* (ERP) System ke *Systems Applications and Products (*SAP) sesuai rencana dan penerapan *Shared Services* ICT.

Information Technology plays an important role in supporting PGN's performance. Along with the changes in the industrial revolution 4.0, PGN also remains abreast of developments in information technology, including its implementation in business processes and operations and providing information access for the public.

STRATEGIC FOCUSES AND POLICIES

To develop its business, PGN implements strategic focus and policies in implementing information technology to support the Company's strategic program, Sapta PGN+. To that end, PGN has developed and run five thematic programs through Information and Communication Technology (ICT) throughout 2022, including Data-Driven Solutions, Applications as Business Enablers, ERP Solutions, Infrastructure Reliability & Availability, as well as ICT Governance, Synergy & Strategic Planning.

PRIMARY PROGRAM

The purpose of optimizing the use of information technology is not only to support the Company's business processes but also to accelerate business growth and adapt to both short-term and long-term changes by improving information technology's reliability, security, and internal capabilities. PGN develops targeted and effective information technology tailored to the needs and capable of adding value to accelerating business growth.

Throughout 2022, PGN has implemented a number of significant work programs in the field of information technology with the goal of becoming one of the driving factors in the Company's business development. Some of the most important work programs include the following:

1. Billing System Improvement
   Improve the billing system to make it more flexible to adapt to the company's business needs for development, particularly in managing ever-changing-dynamic and complex billing schemes PGN.

2. Digital Transformation Program
   In line with Pertamina Holding's policy and directives to implement a joint authentication domain to become pertamina.com and integrate data of gas infrastructure and distribution managed by PGN with Pertamina while also implementing the Enterprise Resource Planning (ERP) System migration to Systems Applications and Products (SAP) consistent with Shared Services ICT plan and implementation.

PEMANFAATAN TEKNOLOGI UNTUK AKSES INFORMASI PERUSAHAAN

PGN senantiasa berupaya memperkuat *platform* Teknologi Informasi dalam rangka menjaga dan meningkatkan keamanan proses bisnis dan keandalan dalam penyediaan informasi secara terintegrasi, tepat waktu dan tepat sasaran. PGN memanfaatkan penggunaan Teknologi Informasi secara lebih luas selain dengan menggunakan situs Perusahaan www.pgn.co.id sebagai media keterbukaan informasi, PGN juga mengoptimalkan *platform* lainnya seperti media sosial Instagram (gas_negara), Twitter (@ Gas_Negara), Facebook (Perusahaan Gas Negara), YouTube (Perusahaan Gas Negara) serta portal Kementerian BUMN.

Perusahaan juga menerapkan solusi Teknologi Informasi dalam setiap proses bisnis di antaranya dengan melakukan digitalisasi dalam seluruh rantai proses bisnis, mulai dari sisi operasional hingga *business support* untuk mendukung kinerja Perusahaan agar lebih *agile*, efektif, dan efisien baik dari segi tata kelola bisnis maupun waktu.

TATA KELOLA TEKNOLOGI INFORMASI DAN KEAMANAN SIBER

Tata kelola Teknologi Informasi merupakan pengelolaan organisasi yang selaras dengan strategi dan tujuan bisnis Perusahaan. Implementasi tata kelola Teknologi Informasi Perusahaan menjadi pedoman yang mengarah pada pemenuhan terhadap ketentuan dan peraturan yang berlaku, dengan tetap mempertimbangkan kebutuhan dalam mencapai rencana bisnis Perusahaan. Penerapan tata kelola Teknologi Informasi terus ditingkatkan dan dievaluasi secara berkala dengan mengadopsi Peraturan Otoritas Jasa Keuangan, Kementerian BUMN, Peraturan Pemerintah serta *International Best Practice* yang dapat memitigasi risiko berdasarkan perkembangan teknologi.

Terkait dengan tata kelola Teknologi Informasi, ICT berhasil mempertahankan sertifikasi ISO 27001:2013 pada 2022. Ini adalah standar sistem manajemen keamanan informasi atau lebih dikenal dengan *Information Security Management Systems*. Dengan menerapkan standar internasional ini berarti PGN memiliki tata kelola untuk mengelola risiko terhadap keamanan informasi dan berkomitmen melindungi serta memelihara kerahasiaan, integritas, dan ketersediaan informasi. Selain itu PGN juga terbukti dapat mengelola dan mengendalikan risiko keamanan informasi di lingkungan Perusahaan.

Dalam rangka meningkatkan resiliensi keamanan siber, PGN melakukan asesmen Tingkat Maturitas Penanganan Insiden bekerja sama dengan Badan Siber dan Sandi Negara (BSSN). Selain itu PGN juga menjalankan *Cybersecurity Maturity Assessment* bekerja sama dengan Pertamina Holding sebagai rangkaian kegiatan Pekerjaan Konsultasi Penyusunan *Roadmap* Direktorat Penunjang Bisnis PT Pertamina (Persero).

UTILIZATION OF TECHNOLOGY TO ACCESS COMPANY INFORMATION

PGN constantly strives to strengthen its information technology platform to maintain and improve the security and reliability of its business processes in providing integrated, timely, and targeted information. PGN makes broader use of information technology by utilizing the company's website, www.pgn.co.id, while also optimizing other platforms for information dissemination media, including Instagram (gas_negara), Twitter (@Gas_Negara), Facebook (Perusahaan Gas Negara), Youtube (Perusahaan Gas Negara), and the portal of SOEs Ministry.

The Company also implements information technology solutions in every business process, including digitizing the entire business process chain, from the operational aspect to business support, to support the PGN's performance to be more agile, effective, and efficient, both in regards to business governance as well as in regards to time.

INFORMATION TECHNOLOGY GOVERNANCE AND CYBER SECURITY

Information technology governance refers to organizational management that is consistent with the company's business strategy and objectives. Corporate Information Technology governance is a guideline that ensures compliance with prevailing laws and regulations while addressing the needs to accomplish the company's business objectives. The implementation of information technology governance continues to be improved and evaluated on a regular basis through the adoption of the Financial Services Authority regulations, SOEs Ministry regulations, government regulations, and international best practices that can mitigate risks based on technological developments.

Regarding Information Technology governance, ICT successfully maintained ISO 27001:2013 certification in 2022, which is the standard for information security management systems, more commonly known as Information Security Management Systems. By adhering to this international standard, PGN has governance in place to manage information security risks and is committed to safeguarding and preserving information confidentiality, integrity, and availability. Additionally, PGN has proven capable of managing and controlling information security risks within the company.

To strengthen cybersecurity resilience, PGN collaborated with the National Cyber and Crypto Agency (BSSN) to conduct an assessment to measure Incident Handling Maturity Level. PGN also carried out a Cybersecurity Maturity Assessment in collaboration with Pertamina Holding as part of a series of consulting activities related to the roadmap formulation of the Corporate Service Directorate of PT Pertamina (Persero).

PENGEMBANGAN KOMPETENSI SDM TEKNOLOGI INFORMASI

PGN terus meningkatkan kompetensi Sumber Daya Manusia (SDM) di bidang Teknologi Informasi agar mampu berperan dalam menentukan keberhasilan dalam perencanaan dan pengelolaan bisnis di Perusahaan, termasuk memberikan ide- ide inovasi yang sesuai dengan penyediaan infrastruktur dan pemanfaatan gas bumi.

Sesuai dengan 30 kompetensi teknis berdasarkan profil kebutuhan kompetensi jabatan yang dimiliki, ICT saat ini memiliki SDM sebanyak 24 pekerja yang telah mengikuti *training* dengan atau tanpa tersertifikasi. Pada tahun 2022, dari usulan LNA Individu atau pelatihan publik yang diajukan dan disetujui, sebanyak 4 Pekerja telah mengikuti *training* dengan judul *Certified Information Systems* Auditor.

Selain itu untuk *public training* yang diikuti di antaranya adalah *Web Application, Security and Secure Coding*, yang fokus pada pelatihan dan sertifikasi terkait dengan pengembangan sistem aplikasi. Kemudian, *Workshop Cyber Security* yang bekerja sama dengan BSSN untuk mengukur nilai *Cyber Security Maturity* PGN serta *training* COBIT 2019 dalam hal Tata Kelola TI dan pelatihan untuk implementasi ISO 22301:2019 terkait dengan *Business Continuity Management System.*

RENCANA DAN STRATEGI 2023

Program strategis ICT pada 2023 akan berfokus pada 4 *key strategic initiatives* dengan program utama *Refreshment Data Recovery Center*, Implementasi *Data Management Platform, Maintenance Support Billing System* dan *IT-OT Convergence Blueprint*. Program strategis ini sesuai dengan peran dan kontribusi ICT dalam strategi bisnis *Subholding* Gas untuk mendorong inovasi ICT dalam hal produktivitas, optimalisasi proses bisnis dan aset strategis.

DEVELOPMENT OF HR COMPETENCE IN INFORMATION TECHNOLOGY

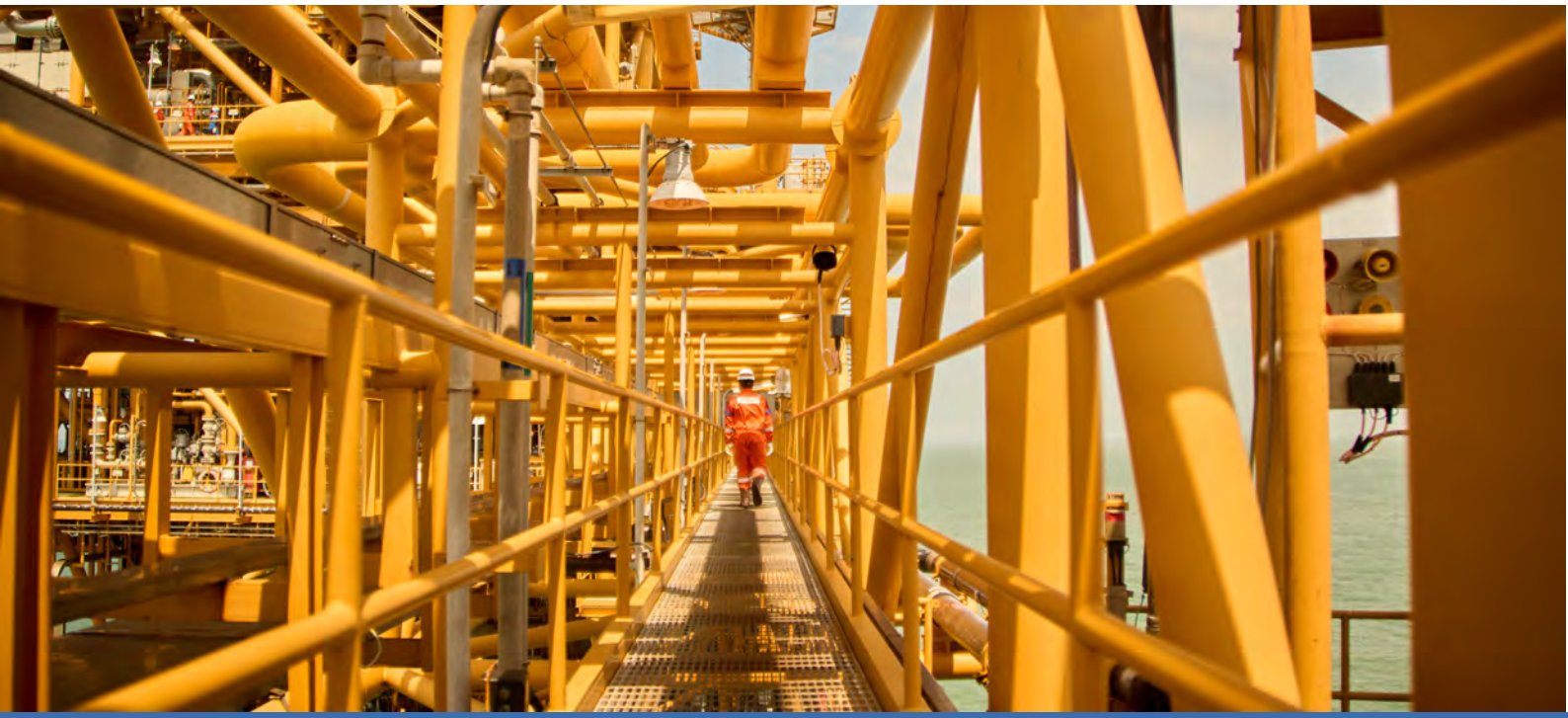
PGN continues to develop the competencies of Human Resources (HR) in the field of information technology so that they can contribute to the company's success in business planning and management, including generating innovative ideas related to infrastructure provision and natural gas utilization.

ICT currently has 24 employees who have completed certified and/or uncertified training in accordance with 30 technical competencies based on the competency requirements profile of the occupied position. In 2022, four employees completed a training session titled "Certified Information Systems Auditor" based on the submitted or proposed individual LNA (Learning Need Analysis) or public training.

Other public training sessions also included Web Applications, Security, and Secure Coding, which focused on training and certification related to application system development, Cyber Security Workshop, held in collaboration with BSSN to measure the value of PGN's Cyber Security Maturity, Control Objectives for Information Technologies (COBIT) 2019, a training focusing on information technology governance, and training for implementing ISO 22301: 2019 related to the Business Continuity Management System.

PLANS & STRATEGIES FOR 2023

The ICT strategic program in 2023 will focus on four key strategic initiatives with the main programs: Refreshment Data Recovery Center, Data Management Platform Implementation, Maintenance Support Billing System, and IT-OT Convergence Blueprint. This strategic program is aligned with the role and contribution of ICT in the Gas Subholding business strategy aiming to foster ICT innovation in terms of productivity as well as optimization of business processes and strategic assets.



KEBIJAKAN PEMBAGIAN DIVIDEN

Dividend Payment Policy

Setiap tahun Perusahaan memiliki kewajiban untuk mengalokasikan dana dari laba bersih yang akan dibagikan dalam bentuk dividen kepada pemegang saham. Kebijakan dividen disusun memperhatikan kinerja dan kemampuan arus kas Perusahaan. Penentuan jumlah dividen diajukan dalam Rapat Umum Pemegang Saham Tahunan untuk dimintakan persetujuan kepada pemegang saham.

Every year, the Company is obligated to set aside funds from the net income to be distributed as dividends to shareholders. Dividend policies are determined by the Company's performance and cash flow capabilities. The amount of dividends is determined and submitted to the Annual General Meeting of Shareholders for approval.

PENGUMUMAN DAN PEMBAYARAN DIVIDEN

Pada 2022, Perusahaan melalui RUPS Tahunan tanggal 27 Mei 2022 memutuskan membagikan dividen tunai sebesar IDR3.016.128.449.746 (setara USD205.955.966), atau 68% dari laba bersih (pada laporan perubahan ekuitas) dengan dividen tunai Tahun Buku 2021 yang dibagikan IDR124,42 per lembar saham.

Sementara pada 2021, Perusahaan melalui RUPS Tahunan tanggal 3 Mei 2021 memutuskan tidak membagikan dividen tunai kepada pemegang saham dikarenakan Perusahaan mencatatkan rugi pada Laporan Keuangan 2020.

Secara rinci, informasi mengenai pembagian jumlah dividen yang dibagikan Perusahaan sebagai berikut:

ANNOUNCEMENT AND PAYMENT OF DIVIDENDS

In 2022, the Company, through the Annual GMS on May 27, 2022, decided to distribute cash dividends of IDR3,016,128,449,746 (equivalent to USD 205,955,966), or 68% of net profit (as reported in the statement of changes in equity) with IDR124.42 per share of cash dividends for the 2021 Financial Year.

Meanwhile, through the Annual GMS on May 3, 2021, the Company decided not to distribute cash dividends to shareholders in 2021 due to a loss in the company's 2020 financial statements.

In detail, information regarding the distribution of the dividends distributed by the Company is as follows:

Uraian Description	**Tahun Buku** | Financial Year				
	2021	**2020**	**2019**	**2018**	**2017**
Laba Bersih (USD) Net Profit (USD)	303.823.865	(264.773.584)	67.584.090	304.991.574	196.904.843
Dividen (IDR) Dividend (IDR)	3.016.128.449.746	-	1.007.477.080.626	1.381.523.552.090	766.274.074.076
Dividen per saham (IDR) Dividend per share (IDR)	124,42	-	41,56	56,99	31,61
Jumlah Lembar Saham Number of Shares	24.241.508.196	24.241.508.196	24.241.508.196	24.241.508.196	24.241.508.196
Dividen *Pay Out Ratio* (%) Dividend Pay Out Ratio (%)	68	0	100	32	28
Tanggal Pengumuman Announcement Date	05/27/2022	-	5/15/2020	04/30/2019	05/04/2018
Tanggal Pembayaran Payment date	6/29/2022	-	6/18/2020	05/28/2019	05/30/2018
Dividen setara USD Dividend equivalent in USD	205.955.966	-	67.584.090	97.372.678	55.008.907
Kurs Currency rates	14.642	-	14.907	14.188	13.930

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Realization of Use of Proceeds from Public Offering

Miliar Rupiah | Billion Rupiah

Periode Period	**Jumlah Hasil Penawaran Umum** Total Proceeds of Public Offering	**Biaya Penawaran Umum** Public Offering Fee	**Hasil Bersih** Net Proceeds	**Setoran ke Kas Negara** Deposit to the State Treasury	**Pendanaan Proyek SSWJ** South Sumatera West Java (SSWJ) Project Funding	**Progres Pendanaan Proyek SSWJ** SSWJ Project Funding Progress	**Saldo Akhir** Ending Balance
31 Des 2003 Dec 31, 2003	2.527,78	147,239	2.380,54	1.217,21	1.163,33	–	1.163,33
31 Mar 2003 May 31, 2003	–	–	–	–	–	–	1.163,33
30 Jun 2004 June 30, 2003	–	–	–	–	–	–	1.163,33
30 Sep 2004 Sep 30, 2004	–	–	–	–	–	6.984	1.156,35
31 Des 2004 Dec 31, 2004	–	–	–	–	–	6.748	1.149,60
31 Mar 2005 Mar 31, 2005	–	–	–	–	–	1.19	1.148,41
30 Jun 2005 June 30, 2005	–	–	–	–	–	24.766	1.123,64
30 Sep 2005 Sep 30, 2005	–	–	–	–	–	61.249	1.062,39
31 Mar 2006 Mar 31, 2006	–	–	–	–	–	516.877	545,517
31 Mar 2006 Mar 31, 2006	–	–	–	–	–	463.361	82,155
30 Jun 2006 June 30, 2006	–	–	–	–	–	82.155	–

Hingga akhir tahun 2022, PGN tidak memiliki kewajiban untuk melaporkan penggunaan dana dari hasil penawaran umum.

Until the end of 2022, PGN has no obligation to report the use of funds from the public offering.

INFORMASI TRANSAKSI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/ PELEBURAN USAHA, AKUISISI, DAN RESTRUKTURISASI UTANG/MODAL

Material Transaction Information Regarding Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, And Debt/Capital Restructuring

Sepanjang tahun 2022, PGN tidak mencatatkan adanya transaksi material yang mengandung Investasi, Ekspansi, Divestasi, Penggabungan/Peleburan Usaha, Akuisisi, dan Restrukturisasi Utang/Modal.

Throughout 2022, PGN did not record any material transactions containing Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, and Debt/Capital Restructuring.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN TRANSAKSI AFILIASI

Information on Material Transactions Containing Conflicts of Interest and Affiliated Transactions

Sepanjang tahun 2022, PGN tidak mencatatkan adanya transaksi material yang mengandung benturan kepentingan dan transaksi afiliasi.

Throughout 2021, PGN did not record any material transactions containing Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, and Debt/Capital Restructuring.



PERUBAHAN PERATURAN PERUNDANG-UNDANGAN

Amendments to Laws and Regulations

Sepanjang 2022, terdapat beberapa peraturan yang terkait langsung dan berdampak signifikan terhadap bisnis operasional yang selama ini dijalankan PGN. PGN sebagai badan usaha yang bergerak di bidang usaha pengangkutan dan niaga gas bumi serta LNG sesuai perannya sebagai Subholding Gas diwajibkan untuk tunduk patuh terhadap ketentuan perundang-undangan tersebut. Ringkasan peraturan tersebut antara lain:

1. **Undang-Undang Republik Indonesia Nomor 27 Tahun 2022 tentang Perlindungan Data Pribadi**
   Merupakan peraturan yang ditetapkan dalam rangka mengatur mengenai perlindungan data pribadi setiap warga negara Republik Indonesia. Adapun dampak bagi PGN adalah PGN perlu mengacu kepada Undang-Undang ini dalam mengakses data-data pribadi pelanggan PGN melalui aplikasi PGN Mobile.
2. **Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia Nomor 2 Tahun 2022 tentang Cipta Kerja**
   Merupakan peraturan yang ditetapkan dalam rangka penyempurnaan Undang-Undang Cipta Kerja melalui mekanisme partisipasi publik. Peraturan ini bertujuan untuk menciptakan lapangan kerja dengan meningkatkan kemudahan dan kepastian berusaha serta pertumbuhan investasi.
3. **Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 249.K/MG.01/MEM.M/2022 tentang Penugasan Pelaksanaan Penyediaan Pasokan dan Pembangunan Infrastruktur Liquefied *Natural Gas*, serta Konversi dari Penggunaan Bahan Bakar Minyak menjadi *Liquefied Natural Gas* dalam Penyediaan Tenaga Listrik**
   Merupakan peraturan yang mengatur mengenai penugasan kepada PLN dan Pertamina melalui PGN untuk menyediakan pasokan dan membangun infrastruktur LNG guna konversi BBM menjadi LNG dalam penyediaan tenaga listrik oleh PLN.
4. **Keputusan Menteri Energi dan Sumber daya Mineral Republik Indonesia Nomor 9.K/MG.04/MEM.M/2022 tentang Perubahan atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 48.K/HK.04/MEM.M/2021 tentang Alokasi dan Harga Gas Bumi dan Kontraktor Kontrak Kerja Sama dalam Pemanfaatan Bahan Bakar Gas untuk Transportasi Jalan Tahun 2020 – 2024 Bagi PT Pertamina (Persero) dan PGN**
   Merupakan peraturan yang mengatur mengenai alokasi dan harga gas bumi untuk transportasi jalan, di mana penyaluran gas bumi bagi transportasi jalan ini ditugaskan kepada PGN dan Pertamina.

There are several regulations that are directly related and significantly impact the operational business that PGN has run during 2022. PGN, as a business entity engaged in the natural gas and LNG transportation and trading business in line with its role as Gas Subholding, is required to comply with these statutory provisions. The regulations are summaries as follows:

1. **Law of the Republic of Indonesia Number 27 of 2022 on Personal Data Protection**
   This law is enacted to regulate personal data protection for every citizen of the Republic of Indonesia. The impact on PGN is that PGN requires to refer to this Law in accessing the personal data of PGN customers through the PGN Mobile application.
2. **Government Regulation in Lieu of Law of the Republic of Indonesia Number 2 of 2022 on Job Creation**
   This regulation is enacted to improve the Job Creation Law through a public participation mechanism. This regulation aims to create jobs by improving the ease and certainty of doing business as well as investment growth.
3. **MEMR Decree of the Republic of Indonesia Number 249.K/MG.01/MEM.M/2022 on the Assignment of the Implementation of Liquefied Natural Gas Supply Provision and Infrastructure Development, as well as the Conversion from the Use of Fuel Oil to Liquefied Natural Gas in the Provision of Electric Power**
   This is to regulate the assignment of PLN and Pertamina through PGN to provide supplies and build LNG infrastructure for converting fuel into LNG in the electricity supply by PLN.
4. **MEMR Decree of the Republic of Indonesia Number 9.K/MG.04/MEM.M/2022 on Amendments to the MEMR Decree Number 48.K/HK.04/MEM.M/2021 on Natural Gas Allocation and Prices and Contractors for Cooperation Contract in Gas Fuel Utilization for Road Transportation in 2020 – 2024 for PT Pertamina (Persero) and PGN**
   This is to regulate the allocation and price of natural gas for road transportation, in which the distribution of natural gas for road transportation is assigned to PGN and Pertamina.

PERUBAHAN KEBIJAKAN AKUNTANSI
Changes in Accounting Policies

KEBIJAKAN AKUNTANSI

Laporan Keuangan Konsolidasian Perusahaan telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan dan Interpretasi Standar Akuntansi dan Peraturan-Peraturan serta Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan (OJK).

Perusahaan untuk pertama kali menerapkan seluruh standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2022, termasuk standar yang direvisi berikut ini yang mempengaruhi laporan keuangan konsolidasian Grup:

- Amendemen PSAK 22: Kombinasi Bisnis - Rujukan ke Kerangka Konseptual
- Amendemen PSAK 57: Provisi, Liabilitas Kontijensi, dan Aset Kontijensi tentang Kontrak Merugi-Biaya Memenuhi Kontrak
- Amendemen PSAK 57: Provisi, Liabilitas Kontijensi, dan Aset Kontijensi tentang Kontrak Merugi-Biaya Memenuhi Kontrak (lanjutan)
- Penyesuaian Tahunan 2020 – PSAK 71: Instrumen Keuangan
- Penyesuaian Tahunan 2020 - PSAK 73: Sewa

ACCOUNTING POLICIES

The Company's Consolidated Financial Statements have been prepared in accordance with Indonesian Financial Accounting Standards, which include The Statement of Financial Accounting Standards (SFAS) and interpretations of accounting standards and regulations, as well as guidelines for the presentation and disclosure of financial statements issued by the Financial Services Authority (OJK).

The Company applies all new and/or revised standards effective for periods beginning on or after January 1, 2022, for the first time, including the following revised standards that affect the Group's consolidated financial statements:

- Amendment to PSAK 22: Business Combination - Reference to the Conceptual Framework
- Amendment to PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets on Onerous Contracts-Cost of Fulfilling a Contract
- Amendment to PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets on Onerous Contracts- Cost of Fulfilling a Contract (extension)
- Annual Adjustment 2020 - PSAK 71: Financial Instruments
- Annual Adjustment 2020 - PSAK 73: Leases



INFORMASI KELANGSUNGAN USAHA
Information on Business Continuity

HAL-HAL YANG BERPOTENSI BERPENGARUH SIGNIFIKAN TERHADAP KELANGSUNGAN USAHA

Sepanjang tahun 2022, terdapat beberapa risiko yang berpotensi memberikan pengaruh signifikan terhadap pencapaian Laba Perusahaan antara lain:

a. Potensi peningkatan beban karena kekalahan sengketa hukum arbitrase dan sengketa pajak.
b. Potensi provisi atau *impairment.*
c. Pengambilan Gas Make Up (GMU) untuk wilayah Dumai dan Make Up Transport (MUT) pipa transmisi yang tidak sesuai rencana.
d. Potensi realisasi bawah target segmen niaga gas dan pengangkutan minyak.
e. Potensi turunnya pendapatan Niaga Gas Bumi apabila ditetapkan harga jual gas bumi saat ini sudah termasuk PPN sebagai implementasi UU No. 7/2021 tentang UU HPP.
f. Perluasan sektor industri penerima HGBT.

ASESMEN MANAJEMEN UNTUK MENGELOLA POTENSI YANG BERPENGARUH SIGNIFIKAN TERHADAP KELANGSUNGAN USAHA

PGN terus melakukan evaluasi secara berkala dalam penyusunan rencana strategis dan melakukan penilaian atas kemampuan Perusahaan dalam mencapai target untuk menjamin kelangsungan usaha.

Selain itu, PGN juga melakukan pengelolaan risiko korporat untuk mengidentifikasi seluruh risiko yang dihadapi perusahaan, mengevaluasi risiko-risiko ini dan mengelola risiko agar dapat direalisasikan mitigasinya. PGN Group secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan dan dinamika yang terjadi di industri migas serta pemenuhan aspek kepatuhan pengelolaan korporasi.

Pengelolaan risiko keuangan bertujuan untuk mencapai keseimbangan yang sesuai antara risiko yang dihadapi korporasi dan tingkat pengembalian serta meminimalisasi potensi efek negatif terjadap kinerja keuangan PGN.

ASUMSI YANG DIGUNAKAN MANAJEMEN DALAM MELAKUKAN ASESMEN

Asesmen didasarkan pada asumsi yang dituangkan dalam RKAP PGN yang mengacu pada APBN. Asumsi mencakup tingkat pertumbuhan ekonomi, tingkat inflasi, tingkat suku bunga, nilai tukar dan harga ICP. Selain itu juga menggunakan asumsi internal yakni terkait volume operasi dan harga.

FACTORS WITH SIGNIFICANT IMPACT POTENTIAL ON BUSINESS CONTINUITY

Throughout 2022, a number of risks potentially have significant impacts on attaining Company Profits, as follows:

a. Potential for increase in expenses due to the defeat in arbitration in legal disputes and tax disputes.
b. Potential for provision or impairment.
c. Repayment for Gas Make-Up (GMU) for the Dumai area and Make-Up Transport (MUT) transmission pipelines that are not according to plan.
d. Potential for the realization of the gas trade and oil transportation, which is below the target.
e. Potential for a drop in revenue from natural gas trading if the current selling price of natural gas includes Value-Added Tax (VAT) as a result of the implementation of Law Number 7/2021 on the Tax Regulation Harmonization.
f. Expansion of the industrial sector receiving Certain Natural Gas Prices (HGBT).

MANAGEMENT ASSESSMENT TO MANAGE POTENTIAL SIGNIFICANT INFLUENCE ON BUSINESS CONTINUITY

PGN continues to evaluate the preparation of strategic plans regularly and assesses the Company's ability to achieve targets to ensure business continuity.

In addition, PGN also engages in corporate risk management to identify and evaluate all risks faced by the company, as well as manage the risks along with their mitigation. PGN Group regularly reviews its risk management policies and systems to be up to date with changes and dynamics in the oil and gas industries while also complying with the corporate management compliance aspects.

Financial risk management aims to achieve an appropriate balance between corporate risks and rate of returns as well as minimize the potential for negative effects on PGN's financial performance.

ASSUMPTIONS USED BY MANAGEMENT FOR ASSESSMENTS

The assessment is based on the assumptions outlined in PGN's work plan and budget (RKAP), which refers to the state budget. Assumptions include economic growth rate, inflation rate, interest rate, exchange rate, and Indonesian Crude Price (ICP) price. In addition, it uses internal assumptions related to operating volume and prices.

ASESMEN DAN KEPUTUSAN MANAJEMEN TERHADAP PENGARUH TERSEBUT

Manajemen melakukan asesmen risiko atas hal-hal yang berpotensi menimbulkan dampak yang signifikan terhadap kelangsungan usaha PGN. Berdasarkan hasil asesmen yang telah dilakukan, PGN melakukan langkah-langkah untuk menjaga kelangsungan usaha, di antaranya:

- Fokus dalam menjalankan program kerja sehingga kinerja Perusahaan sesuai target yang sudah dicanangkan.
- Melaksanakan kegiatan operasi dan investasi secara *prudent* dengan mengutamakan skala prioritas, efektivitas dan efisiensi serta peningkatan produktivitas kinerja Perusahaan.
- Menyiapkan mitigasi risiko yang efektif atas hal-hal yang dapat mempengaruhi pencapaian kinerja.
- Meningkatkan kompetensi pegawai dalam menciptakan nilai tambah Perusahaan.
- Mengupayakan kesehatan dan keselamatan kerja (*zero accident*).
- Mengupayakan pelaksanaan program sinergi PGN Grup dan Pertamina Grup dengan mengutamakan optimalisasi kinerja Perusahaan.
- Melaksanakan RKAP Tahun 2022 dengan tetap memperhatikan Dokumen Acuan Kerja yang berlaku sesuai dengan prinsip *Good Corporate Governance* (GCG).
- Mengimplementasikan proteksi keamanan siber terhadap *database* dan sistem informasi yang dimiliki Perusahaan.

MANAGEMENT ASSESSMENTS AND DECISIONS ON THE POTENTIAL EFFECTS

Management conducts risk assessments on matters that have the potential to impact PGN's business continuity significantly. PGN has taken steps to ensure business continuity as a result of the assessment's findings, including the following:

- Focus on executing work programs to ensure the Company's performance is in line with the targets set.
- Carry out operational and investment activities in a prudent manner by prioritizing priority scales, effectiveness, and efficiency, as well as improving the productivity of the Company's performance.
- Prepare effective risk mitigation on factors that may affect the achievement of performance.
- Improve employee competence in order to create added value for the Company.
- Strive for occupational health and safety (zero accidents).
- Strive to implement the synergy programs between PGN Group and Pertamina Group by prioritizing the optimization of the Company's performance.
- Implement the 2022 Work Plan and Budget while still paying attention to the applicable Working Reference Documents in accordance with the principles of Good Corporate Governance (GCG).
- Implement cyber security protection on databases and information systems owned by the Company.





05

TATA KELOLA PERUSAHAAN

Corporate Governance

TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE

PT Perusahaan Gas Negara Tbk (PGN) meyakini bahwa implementasi Tata Kelola Perusahaan yang baik atau *Good Corporate Governance* (GCG) secara konsisten dan berkelanjutan akan mendukung pencapaian sasaran bisnis dalam jangka pendek dan jangka panjang, meningkatkan *corporate values* maupun kepercayaan investor, serta memberikan manfaat bagi para pemangku kepentingan.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Penerapan GCG di PGN telah mampu memberikan energi baik bagi Perusahaan untuk menghadapi berbagai tantangan hingga dapat bertahan sampai saat ini dan diharapkan akan terus menjadi fondasi kuat dalam memberikan nilai tambah bagi setiap pemangku kepentingan. Komitmen penerapan *best practices* prinsip-prinsip GCG secara konsisten juga telah menjadi budaya bagi seluruh Perwira Subholding Gas, mulai dari Dewan Komisaris, Direksi dan segenap Pejabat, serta Pekerja PGN.

DASAR HUKUM

Dasar penerapan tata kelola Perseroan mengacu pada ketentuan dan pedoman yang berlaku, yaitu:

a. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara sebagaimana diubah terakhir melalui Peraturan Menteri BUMN No. PER-09/MBU/2012 tentang Perubahan atas Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
b. Surat Keputusan Sekretaris Kementerian BUMN No. SK-16/S-MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penetapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara.
c. Peraturan Otoritas Jasa Keuangan ("POJK") No. 21/POJK.04/2015 tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka.
d. Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.
e. Anggaran Dasar Perusahaan dan Keputusan Rapat Umum Pemegang Saham (RUPS).
f. Peraturan dan Kebijakan Perusahaan.

PT Perusahaan Gas Negara Tbk (PGN) is of the opinion that consistent and sustainable implementation of Good Corporate Governance (GCG) will support the achievement of business goals in the short and long terms, increase corporate values and investor confidence, and provide benefits for stakeholders.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

The implementation of GCG within PGN has provided positive energy for the Company to face various challenges so that it can survive until today and is expected to continue to be a strong foundation in providing added value to each stakeholder. PGN's commitment to consistently implement best practices of GCG principles has also become a culture for all Gas Subholding Employees, starting from the Board of Commissioners, Directors and all PGN's High-ranking Officials, as well as Employees.

LEGAL BASIS

The implementation of the Company's governance refers to the applicable provisions and guidelines, as follows:

a. Ministrial Regulation of State Owned Enterprises (SOEs) Minister Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in SOEs as last amended by Regulation of SOEs Minister Number PER-09/MBU/2012 on Amendment to the Regulation of SOEs Minister Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in SOEs.
b. Decision of the Secretary of Ministry of State Owned Enterprises Number SK-16/S-MBU/2012 on Assessment and Evaluation Indicators/Parameters on the Implementation of Good Corporate Governance by State Owned Enterprises.
c. Financial Services Authority Regulation Number 21/POJK.04/2015 dated November 16, 2015 on the Implementation of Good Corporate Governance Guidelines for Public Listed Companies.
d. Circular of the Financial Services Authority Number 32/SEOJK.04/2015 on Guidelines of Good Corporate Governance for Public Listed Companies.
e. The Company's Articles of Association and Resolutions of the General Meeting of Shareholders (GMS).
f. Company's Regulations and Policies.

MILESTONES GCG

Dari tahun ke tahun Perseroan terus berkomitmen menerapkan praktik tata kelola perusahaan yang baik dengan tujuan untuk memacu kinerja finansial dan operasional serta meningkatkan kepercayaan pemangku kepentingan. Sepanjang perjalanan GCG PGN sejak tahun 2003, Perseroan telah melakukan langkah nyata guna meningkatkan penerapan *best practice* GCG sebagai berikut:

GCG MILESTONES

From year to year, the Company has renewed its commitment to implementing good corporate governance practices with the aim of spurring financial and operational performance and boosting stakeholders' confidence. Throughout PGN's GCG journey since 2003, the Company has taken concrete steps to further ensure the implementation of GCG best practices, as follows:

2003

- *Initial Public Offering* (IPO) PGN
- Penetapan Keputusan Direksi tentang GCG
- Pengangkatan Komisaris Independen
- Pembentukan Komite Dewan Komisaris (Audit, Nominasi, Remunerasi, dan GCG)
- Penetapan Komisaris Independen sebagai Ketua Komite Audit
- Pembentukan Satuan Kerja Fungsional bidang GCG & Budaya Perusahaan (GCG & BP) dan Analisis Bisnis & Manajemen Risiko (ABMR)
- Penetapan Manual Manajemen Risiko
- Initial Public Offering (IPO) by PGN
- Stipulation of Decision of BOD on GCG
- Appointment of Independent Commissioners
- Establishment of BOC Committee (for Audit, Nomination, Remuneration, and GCG)
- Installation of Independent Commissioner as the Head of Audit Committee
- Establishment of a Functional Work Unit for GCG and Corporate Culture (GCG & BP) and Business Analysis & Risk Management
- Stipulation of Risk Management Manual

2004

- Pemetaan GCG
- Penyusunan Panduan GCG
- Penyusunan *Board Manual*
- Pembentukan Komite Asuransi dan Risiko Usaha
- Penetapan *Charter* Komite Audit
- GCG Mapping
- Preparation of GCG Guideline
- Preparation of Board Manual
- Establishment of Insurance and Business Risk Committee
- Determination on Audit Committee Charter

2005

- Penyusunan Kebijakan GCG
- Pelaksanaan Kerangka Kerja Implementasi GCG
- Penandatanganan Komitmen GCG oleh Direktur Utama, Komisaris Utama serta Ketua Serikat Pekerja
- Preparation of Policy on GCG
- implementation of GCG Frameworks
- Signing of Commitment on GCG by President Director, President Commissioner, and Head of Labor Union

2006

- Pengesahan *soft structure* GCG: Pedoman GCG & Board Manual
- Penghargaan Emiten Terbaik 2006 dalam "Capital Market Award" oleh BEJ
- Penetapan Pedoman Perilaku (*Code of Conduct*)
- Sosialisasi GCG
- Endorsement for GCG soft structure: GCG Guideline & Board Manual
- The Best Issuer Award 2006 in "the Capital Market Award" by Jakarta Stock Exchange
- Stipulation on Code of Conducts
- Dissemination on GCG

2007

- Pembentukan Bidang Manajemen Risiko dalam Direktorat Umum
- Pendirian PT PGAS Telekomunikasi
- Persiapan GCG *Assessment*
- Sosialisasi GCG
- Establishment of Risk Management Unit under the Directorate for General Affairs
- Establishment of PT PGAS Telekomunikasi
- Preparation of GCG Assessment
- Dissemination on GCG

2008

- Penetapan Budaya Perusahaan "ProCISE"
- Penggabungan Komite Nominasi dan Remunerasi
- Pemindahan Bidang Manajemen Risiko dalam Direktorat Keuangan
- GCG *Assessment* pertama kali menggunakan *Company Corporate Governance Scorecard* yang dikembangkan oleh Kementerian BUMN
- Sosialisasi GCG
- Stipulation on "ProCISE" Corporate Culture
- Unification of Nomination and Remuneration Committees
- Transfer of Risk Management Unit under the Directorate of Finance
- GCG Assessment applied for the first time Company Corporate Governance Scorecard developed by the Ministry of State-Owned Enterprises
- Dissemination on GCG

2009

- Pembaruan *Charter* Komite Audit
- Penetapan Pedoman Audit Internal
- Penetapan Pedoman Manajemen Risiko berbasis COSO-ERM
- Pendirian PT PGAS Solution
- Pengakuan dari *Governance Metrics International* (GMI) menaikkan peringkat PGN dari 1,5 (Maret 2008) menjadi 4,5 (September 2009)
- Sosialisasi GCG
- Update on Audit Committee Charter
- Stipulation on Internal Audit Guideline
- Stipulation on COSO-ERM based Risk Management Guideline
- Establishment of PT PGAS Solution
- Recognition from the Governance Metrics International (GMI), upgrading PGN rank from 1.5 (in March 2008) to 4.5 (in September 2009)
- Dissemination on GCG

2010-2011

- Pembentukan Divisi Organisasi dan Proses Bisnis yang bertugas mengelola GCG dalam Direktorat Umum
- Pendirian PT Nusantara Regas
- GCG Assessment
- Sosialisasi GCG
- Establishment of Business Process and Organization Division assigned to manage GCG within the Directorate of General Affairs
- Establishment of PT Nusantara Regas
- GCG Assessment
- Dissemination on GCG

2012

- Pembaruan Pedoman GCG
- Pelaksanaan Semiloka GCG
- Pembentukan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha (PMRPU)
- Penyusunan Charter Komite PMRPU
- Pendirian PT PGN LNG Indonesia
- Pelaksanaan LHKPN pertama kali
- Sosialisasi GCG
- Updates on GCG Guideline
- Implementation of GCG Seminar & Workshop
- Establishment of Monitoring Committee for Risk Management and Business Development
- Preparation of PMRPU Committee Charter
- Establishment of PT PGN LNG Indonesia
- Application of the first State Officials Wealth Report
- Dissemination on GCG

2013

- Penetapan *Whistleblowing System*
- Pembaruan *Board Manual*
- Pembaruan Piagam Komite Audit
- Pelaksanaan LHKPN
- GCG *Self Assessment* Parameter BUMN
- Sosialisasi GCG

- Stipulation of Whistleblowing System Guideline
- Updates on Board Manual
- Updates on Audit Committee Charter
- LHKPN Implementation
- GCG Self-Assessment (SOE Parameter)
- Dissemination on GCG

2014

- Penetapan SK benturan Kepentingan dan Pengendalian Gratifikasi
- Pendirian PT Permata Graha Nusantara
- Pelaksanaan LHKPN
- GCG *Assessment* Parameter BUMN
- Sosialisasi GCG

- Stipulation of Decree on Conflict of Interests and Gratification Control
- Establishment of PT Permata Graha Nusantara
- LHKPN Implementation
- GCG Assessment (SOE Parameter)
- Dissemination on GCG

2015

- Pembentukan Komite Remunerasi, Nominasi, dan GCG
- Pembentukan Divisi Risk Management & GCG di bawah Direktorat Utama
- Pelaksanaan LHKPN
- GCG *Self Assessment* Parameter BUMN
- Sosialisasi GCG

- Establishment of Remuneration, Nomination and GCG Committee
- Transfer of Risk Management & GCG Division under the Principal Directorate
- LHKPN Implementation
- GCG Self-Assessment (SOE Parameter)
- Dissemination on GCG

2016

- Pembaruan *Board Manual*
- Penetapan Pedoman Tata Kelola Hubungan PGN sebagai Pemegang Saham Anak Perusahaan/Afiliasi
- Penetapan Pedoman Pengangkatan, Pemberhentian, dan Penetapan Penghasilan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan dan Afiliasi
- Pelaksanaan LHKPN
- GCG *Assessment* Parameter BUMN
- Sosialisasi GCG

- Updates on Board Manual
- Stipulation of Guidelines for PGN's Relations Governance as a Subsidiary/ Affiliate Shareholder
- Stipulation of Guidelines for Appointment, Dismissal, and Determination of Income for Members of the BOD and Members of the BOC of Subsidiaries and Affiliates
- LHKPN Implementation
- GCG Assessment (SOE Parameter)
- Dissemination on GCG

2017

- Pelaksanaan e-LHKPN
- GCG *Self Assessment* Parameter BUMN
- GCG *Self Assessment* Parameter ASEAN Corporate Governance Scorecard - ACGS
- Sosialisasi GCG

- e-LHKPN Implementation
- GCG Self-Assessment (SOE Parameter)
- GCG Self-Assessment (ASEAN Corporate Governance Scorecard - ACGS Parameter)
- Dissemination on GCG

2018

- Pembentukan PGN sebagai Subholding Gas ke dalam Holding Migas PT Pertamina (Persero)
- Akuisisi PT Pertamina Gas dan anak perusahaannya
- Pembaruan Pedoman GCG
- Pembaruan Pedoman Etika
- Asistensi *Soft Structure* GCG di 6 Anak Perusahaan/ Afiliasi
- Pelaksanaan e-LHKPN
- GCG *Assessment* Parameter BUMN
- GCG *Self Assessment* Parameter ACGS
- Sosialisasi GCG

- Establishment of PGN as Gas Sub-Holding Company under PT Pertamina's Oil and Gas Holding
- Acquisition of PT Pertamina Gas and its subsidiaries
- Updates on GCG Guidelines
- Updates on Code of Conduct
- Assistance for GCG Soft Structure in 6 Subsidiaries/Affiliates
- e-LHKPN Implementation
- GCG Assessment (SOE Parameter)
- GCG Self-Assessment (ACGS Parameter)
- Dissemination on GCG

2019

- Pembaruan *Board Manual*
- Pembaruan Pedoman GCG
- Pembaruan Pedoman Etika
- Pelaksanaan *Branding* GCG
- Pelaksanaan e-LHKPN
- Penyusunan Dokumen *Self Assessment* GCG untuk Anak Perusahaan/Afiliasi
- Pengukuran Tingkat Maturitas GCG
- GCG *Self Assesment* Parameter BUMN
- GCG *Self Assessment* Parameter ACGS
- Sosialisasi GCG

- Updates on Board Manual
- Update on GCG Guidelines
- Update on the Code of Conduct
- Implementation of GCG Branding
- e-LHKPN Implementation
- Preparation of GCG Self-Assessment Document for Subsidiaries/Affiliates
- Measuring GCG Maturity Rate
- GCG Self-Assessment (SOE Parameter)
- GCG Self-Assessment (ACGS Parameter)
- Dissemination on GCG

2020

- Penerapan dan Sertifikasi SMAP ISO 37001
- Penetapan Proses Subholding Gas
- Penetapan Budaya "AKHLAK"
- Penetapan Visi Misi
- Pelaksanaan *Branding* GCG
- Pelaksanaan e-LHKPN
- Penyusunan Dokumen *Self Assessment* GCG untuk Anak Perusahaan/Afiliasi
- GCG *Assessment* Parameter BUMN
- GCG *Self Assessment* Paremeter ACGS
- *Assessment* GCG berdasarkan parameter POJK 21/2015
- Sosialisasi GCG
- Penetapan penggunaan Aplikasi GCG *Online System* (GOLS))

- Implementation and Certification of SMAP ISO 37001
- Determination of Gas Subholding Process
- Determination of "AKHLAK" Culture
- Determination of Vision and Mission
- Implementation of GCG Branding
- e-LHKPN Implementation
- Preparation of GCG Self-Assessment Documents for Subsidiaries/Affiliates
- GCG Assessment (SOE Parameter)
- GCG Self-Assessment (ACGS Paremeter)
- GCG Assessment based on Parameter of FSA Regulation Number 21/2015
- Dissemination on GCG
- Determination of GCG Online System (GOLS) Application

2022

- Penggabungan fungsi GCG kedalam Group Legal Counsel and Compliance di bawah koordinasi Direktorat Utama
- GCG *Assessment* Parameter BUMN
- GCG *Self Assessment* Parameter ACGS
- *Assessment* GCG berdasarkan parameter POJK 21/2015
- GCG *Assessment* menggunakan Pedoman Umum Governansi Korporat Indonesia (PUGKI) yang dikembangkan oleh Komite Nasional Kebijakan Governansi (KNKG)
- Pelaksanaan *Branding* GCG
- Pelaksanaan e-LHKPN
- Sosialisasi GCG & SMAP ISO 37001
- Penerapan Aplikasi GCG *Online System* (GOLS)
- Penyelenggaraan Peringatan Hari Anti Korupsi Sedunia (HAKORDIA)
- Penerapan Pelaporan Gratifikasi secara berkala melalui Aplikasi GOLS
- Capaian Tingkat Maturitas Manajemen Risiko "MANAGED"
- Pembaruan Pedoman Tata Kelola Perusahaan Yang Baik dan Pedoman Etika Usaha dan Etika Kerja
- Top 50 Big Capitalization Public Listed Company dari IICD (Indonesian Institute for Corporate Directorship)

- Merging of GCG functions into Legal Counsel and Compliance Group under the coordination of President Director Office
- GCG Assessment based on Parameter of State-Owned Enterprises
- GCG Self-Assessment based on ACGS Parameter
- GCG Assessment based on Parameter of FSA Regulation Number 21/2015
- GCG Assessment used the Indonesian General Corporate Governance Guidelines (PUGKI) developed by the KNKG
- Implementation of GCG Branding
- e-LHKPN Implementation
- Dissemination of GCG & SMAP ISO 37001
- Implementation of GCG Online System (GOLS) Application
- Commemoration of World Anti-Corruption Day (HAKORDIA)
- Implementation of Gratification Reporting periodically through the GOLS Application
- Achievement of Risk Management Maturity Level “MANAGED”
- Updates on Guidelines for Good Corporate Governance and Code of Conduct
- Top 50 Big Capitalization Public Listed Company dari IICD (Indonesian Institute for Corporate Directorship)

2021

- Pelaksanaan Bimbingan Teknis Antikorupsi Kolaborasi KPK dan PGN
- Penyempurnaan Pedoman Proses Bisnis Subholding Gas
- Pembaruan *Board Manual* dan Pedoman GCG, Etika, WBS, Benturan Kepentingan dan Gratifikasi
- Pembaruan Charter Komite-Komite
- Pembaruan Anggaran Dasar
- Pelaksanaan *Branding* GCG
- Pelaksanaan e-LHKPN
- GCG *Assessment* Parameter BUMN
- GCG *Self Assessment* Parameter ACGS
- *Assessment* GCG berdasarkan parameter POJK 21/2015
- Sosialisasi GCG & SMAP ISO 37001
- Pelaksanaan GCG *Self Assessment* Anak Perusahaan/ Afiliasi
- Penerapan Aplikasi GCG *Online System* (GOLS)
- Penyusunan Modul GCG *Self Assessment* untuk Anak Perusahaan/Afiliasi

- Implementation of
- ruption Technical Guidance in collaboration with the Corruption Eradication Commission/KPK and PGN
- improvement of Gas Subholding Business Process Guidelines
- Updates on Board Manual and Guidelines for GCG, Ethics, WBS, Conflicts of Interest and Gratification
- Updates on Charter of the Committees
- Updates on Articles of Association
- Implementation of GCG Branding
- e-LHKPN Implementation
- GCG Assessment based on Parameter of State-Owned Enterprises
- GCG Self-Assessment based on ACGS Parameter
- GCG Assessment based on Parameter of FSA Regulation Number 21/2015
- Dissemination of GCG & SMAP ISO 37001
- Implementation of GCG Self-Assessment by Subsidiaries/ Affliates
- Implementation of GCG Online System Application
- Preparation of GCG Self-Assessment Module for Subsidiaries/Affiliates

TUJUAN PENERAPAN GCG

Selaras dengan Pedoman GCG PGN No. P-001/A014 penerapan GCG di lingkungan Perusahaan, bertujuan untuk:

a. Mengoptimalkan nilai Perusahaan agar memiliki daya saing yang kuat, baik secara nasional maupun internasional, sehingga mampu mempertahankan keberadaannya dan hidup berkelanjutan untuk mencapai maksud dan tujuan Perusahaan.
b. Mendorong pengelolaan Perusahaan secara profesional, efisiensi, dan efektif, serta memberdayakan fungsi dan meningkatkan kemandirian Organ Perusahaan.
c. Mendorong Organ Perusahaan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial Perusahaan terhadap Pemangku Kepentingan maupun kelestarian lingkungan di sekitar Perusahaan.
d. Meningkatkan kontribusi Perusahaan dalam perekonomian nasional serta meningkatkan iklim yang kondusif bagi perkembangan investasi nasional.
e. Mengembangkan sikap dan perilaku yang sesuai dengan tuntutan perkembangan Perusahaan dan perubahan lingkungan usaha menuju budaya Perusahaan yang lebih baik.

GCG IMPLEMENTATION OBJECTIVES

Based on PGN’s GCG Guidelines Number P-001/A014, the implementation of GCG within the Company is aimed at:

a. Optimizing the Company’s value in order to have a strong competitiveness at the national and international levels, so as to able to maintain its presence and sustainable life to achieve the Company’s aims and objectives.
b. Encouraging professional, efficient and effective management of the Company, and empowering functions and improving the independency of the Company’s Organs.
c. Encouraging the Company’s Organs to make decision and take actions based on high moral values and comply with laws and regulations, and be aware of the Company’s social responsibility to its Stakeholders as well as environmental sustainability around the Company.
d. Improving the Company’s contribution to the national economy and creating a conducive environment for the development of national investment.
e. Developing attitudes and behaviors in line with the demands of the Company’s development and business changes toward better corporate culture.

f. Menciptakan iklim yang kondusif dan mendorong terbentuknya identitas, karakter dan motivasi Perwira Subholding Gas untuk berperilaku dan bertindak sesuai tuntutan Perusahaan serta dilandasi dengan moral dan nilai-nilai etika yang sehat.
g. Meningkatkan reputasi Perusahaan.

PRINSIP TATA KELOLA PERUSAHAAN YANG BAIK

Perusahaan menjadikan implementasi prinsip-prinsip GCG sebagai budaya dalam setiap proses kegiatan usaha. Termasuk dalam proses pengambilan keputusan penting yang menyangkut kinerja dan pencapaian sasaran Perusahaan sesuai visi dan misi PGN, yaitu:

a. Transparansi
Merupakan hak Pemegang Saham atas informasi Perusahaan yang benar dan tepat, ikut dalam pengambilan putusan mengenai perubahan mendasar Perusahaan, dan hak atas keuntungan Perusahaan. Juga diartikan keterbukaan informasi dalam proses pengambilan putusan maupun pengungkapan informasi tentang Perusahaan.

b. Akuntabilitas
Merupakan kejelasan fungsi, pelaksanaan, dan pertanggungjawaban organ Perusahaan hingga pengelolaan Perusahaan terlaksana secara efektif.

c. Pertanggungjawaban
Merupakan kesesuaian dalam pengelolaan Perusahaan terhadap peraturan perundang-undangan dan prinsip korporasi yang sehat.

d. Kemandirian
Merupakan keadaan di mana Perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak mana pun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.

e. Kewajaran
Merupakan keadilan dan kesetaraan dalam memenuhi hak-hak Pemangku Kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan.

STRUKTUR TATA KELOLA PERUSAHAAN

Struktur Tata Kelola Perusahaan berdasarkan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, secara garis besar tergambar pada Organ Utama Perusahaan yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Masing-masing Organ Tata Kelola Perusahaan memiliki peran penting dalam keberhasilan pelaksanaan GCG dan pelaksanaan tugas, fungsi, dan tanggung jawabnya untuk kepentingan Perusahaan, sebagaimana dimaksud dalam Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku.

f. Creating a conducive climate, encouraging the formation of identity, characteristics and motivating Subholding Gas Employee to behave and act in line with the Company's guidelines based on healthy moral and ethical values.
g. Improving the Company's reputation.

GOOD CORPORATE GOVERNANCE PRINCIPLES

In performing each business activity, the Company adopts the GCG principles as a culture. In making important decisions, for instance, pertaining to its performance and achievement of the Company's goals based on the following visions and missions:

a. Transparency
Shareholders are entitled to obtain correct and appropriate information of the Company, and participate in the decision making process concerning basic changes to the Company, and its profits. It is also interpreted as information transparency in the decision making process and information disclosure on the Company.

b. Accountability
Functions, implementation and accountability of the Company's organ should be clear so as to ensure an effective management of the Company.

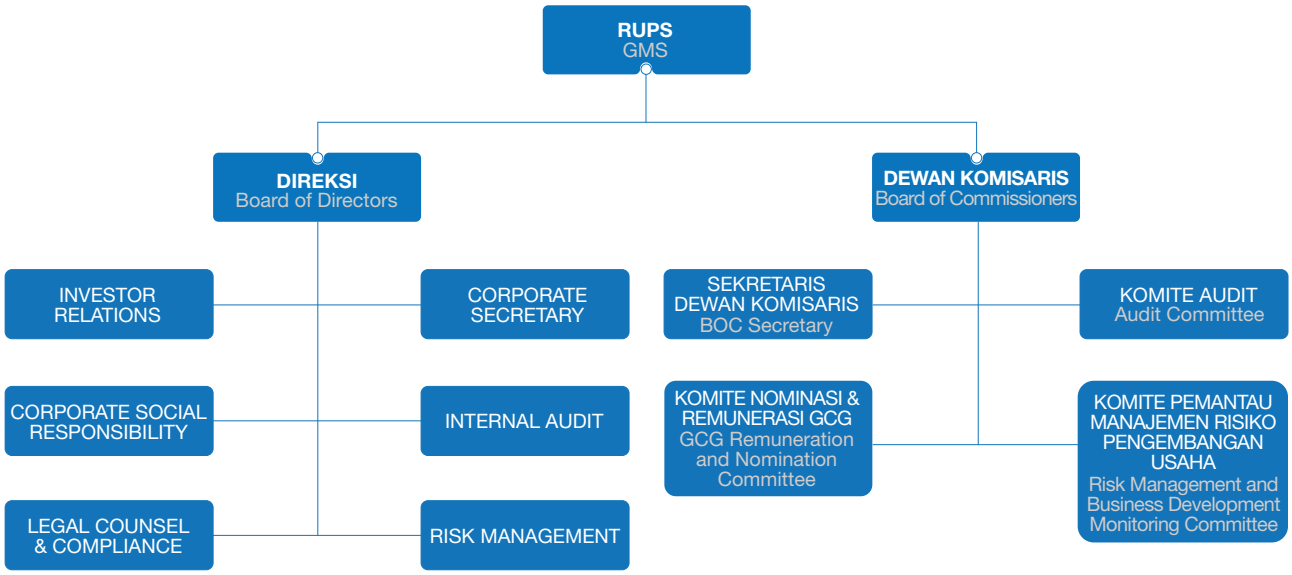
c. Lialibility
The Company's management should comply with the laws and regulations and healthy corporate principles.

d. Independency
Independency occurs when the Company is managed professionally without any conflict of interest or influence/pressure from any party, which is against the laws and regulations and healthy corporate principles.

e. Fairness
Stakeholders' rights should be fulfilled fairly and equally arising under the agreement and the laws and regulations.

GOOD CORPORATE GOVERNANCE STRUCTURES

Based on Law Number 40 of 2007 on Limited Liability Company, the Structure of Good Corporate Governance is outlined in the Company's Main Organs i.e., GMS, BOC, and BOD. As set forth in the Company's Articles of Association and the applicable laws and regulations, every Organ of the Company's Corporate Governance plays an important role in the successful implementation of GCG and the execution of duties, functions and responsibilities for the interests of the Company.



KEBIJAKAN GCG DI PGN

Dalam rangka menjaga agar penerapan GCG di Perusahaan berjalan baik, Perusahaan memiliki dan menerapkan kebijakan-kebijakan maupun pedoman-pedoman pendukung, antara lain:

a. *Board Manual*
b. Pedoman Tata Kelola Perusahaan yang Baik
c. Pedoman Etika Usaha dan Etika Kerja
d. Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi
e. Pedoman *Whistleblowing System*
f. Pedoman Manajemen Risiko
g. Pedoman Piagam Audit Internal
h. Pedoman Tanggung Jawab Sosial dan Lingkungan
i. Pedoman Tata Kelola Teknologi Informasi dan Komunikasi
j. Kebijakan Pengelolaan Informasi Perusahaan
k. Pedoman Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001
l. Pedoman Pengadaan Barang/Jasa
m. Pedoman Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP)
n. Pedoman Pengendalian Kinerja
o. Pedoman SMK3P2LE (Sistem Manajemen K3)
p. Perjanjian Kerja Bersama
q. Pedoman Akuntansi
r. Pedoman Pengukuran Kepuasan Pelanggan
s. Pedoman Berlangganan Gas
t. Pedoman Penyusunan Laporan Keuangan

GCG'S POLICIES

In order to support proper implementation of GCG, the Company has and applies supporting policies and guidelines, as follows:

a. Board Manual
b. GCG Guidelines
c. Code of Conduct
d. Guidelines on Conflict of Interests and Gratification Control
e. Guidelines on Whistleblowing System
f. Guidelines on Risk Management
g. Guidelines on Internal Audit Charter
h. Guidelines on Social and Environmental Responsibilities
i. Guidelines on Information and Technology Management
j. Policy on Company's Information Management
k. Guidelines on Anti-Bribery Management System (SMAP) ISO 37001
l. Guidelines on Goods/Services Procurement
m. Guidelines on Compilation of Company Work Plans and Budgets
n. Guidelines on Performance Control
o. Guidelines on SMK3P2LE (K3 Management System)
p. Agreement on Collective Work
q. Guidelines on Accounting
r. Guidelines on Measuring Customer Satisfaction
s. Guidelines on Gas Subscription
t. Guidelines on Preparation of Financial Statements

Kebijakan dan Pedoman ini secara garis besar memuat panduan bagi Perusahaan dan seluruh Perwira Subholding Gas dalam menjalankan aktivitas bisnis serta berhubungan dengan pemangku kepentingan dalam koridor GCG.

These Policies and Guidelines outline guidance for the Company and all Gas Subholding Employees on how to run business and communicate with stakeholders within the GCG corridor.

MEMPERKUAT IMPLEMENTASI GCG PGN

Program sosialisasi dan internalisasi prinsip GCG merupakan salah satu bagian dalam proses memperkuat implementasi GCG di PGN. Perusahaan melakukan sosialisasi dan internalisasi Pedoman Tata Kelola Perusahaan yang Baik, Pedoman Etika Usaha dan Etika Kerja kepada seluruh Perwira Subholding Gas sebagai dasar implementasi prinsip-prinsip GCG dalam aktivitas Perusahaan. Sepanjang tahun 2022, kegiatan sosialisasi dan internalisasi pedoman GCG adalah sebagai berikut:

STRENGHTHENING GCG ENFORCEMENT

In strengthening the GCG implementation in PGN, various dissemination programs and internalization of GCG principles are carried out. The Company conducted dissemination and internalization of Guidelines on Good Corporate Governance and Code of Conduct to all Gas Subholding Employees as a basis to apply GCG principles in conducting the Company's activities. Throughout 2022, dissemination and internalization of GCG guidelines are as follows:

KEGIATAN SOSIALISASI DAN INTERNALISASI GCG TAHUN 2022
Dissemination and Internalization of GCG 2022

No	Waktu Time	Kegiatan Activities
1	4 Maret 2022 March 4, 2022	*Workshop* Pengisian modul GCG *Assessment* Parameter BUMN pada aplikasi GOLS (GCG *Online System*) dengan 10 Anak Perusahaan yaitu: Pertagas, PLI, Pgascom, PGAS Solution, PGN Mas, Gagas, SEI, KJG, NR, TGI Workshop on Filling in the GCG Assessment SOE Parameter module on the GOLS (GCG Online System) applicationwith 10 Subsidiaries namely: Pertagas, PLI, Pgascom, PGAS Solution, PGN Mas, Gagas, SEI, KJG, NR, TGI
2	31 Maret 2022 March 31, 2022	*Sharing Knowledge* dan Pemaparan Hasil GCG *Assesment* Tahun 2021 ke seluruh satuan kerja oleh PT RSM Indonesia (Asesor) Sharing Knowledge and Presentation of the 2021 GCG Assessment Results to all work units by PT RSM Indonesia (Assessor)
3	8 Juni 2022 June 8, 2022	*Overview* GCG dengan PT Perta Samtan Gas Overview of GCG with PT Perta Samtan Gas
4	2 Agustus 2022 August 2, 2022	Sosialisasi penerapan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 (*extend scope*) dengan perwakilan satuan kerja di kegiatan *Kick Off Meeting* dengan Konsultan SMAP Dissemination of Anti-Bribery Management System (SMAP) implementation ISO 37001:2016 (extend scope) with work unit representatives in Kick Off Meeting activities with SMAP Consultants
5	11 Agustus 2022 August 11, 2022	Sosialisasi SMAP ISO 37001:2016 di lingkungan PGN Group *cross sharing* dengan PT PGN LNG Indonesia Dissemination of SMAP ISO 37001:2016 within the PGN Group cross sharing with PT PGN LNG Indonesia
6	15-16 Agustus 2022 15-16 August, 2022	*Overview* SMAP ISO 37001:2016 ke tim Sales SOR dengan SCM ke Area Bogor dan Tangerang Overview of SMAP ISO 37001:2016 to Sales SOR team with SCM to Bogor and Tangerang Areas
7	31 Agustus 2022 August 31, 2022	*Training online* Pemahaman SMAP ISO 37001:2016 dengan perwakilan satuan kerja Online training on Understanding SMAP ISO 37001:2016 with work unit representatives
8	5 September 2022 September 5, 2022	Sosialisasi GCG dan Etika ke pekerja baru dalam program *Pre-Employment Training* SHG Dissemination of GCG and Ethics to new employees in the SHG Pre-Employment Training program
9	5-6 September 2022 5-6 September, 2022	Sosialisasi SMAP ISO 37001:2016 dengan Anak Perusahaan pada Rapat Koordinasi Fungsi Legal Subholding Gas di Bandung Dissemination of SMAP ISO 37001:2016 with Subsidiaries at the Gas Subholding Legal Function Coordination Meeting in Bandung

No	Waktu Time	Kegiatan Activities
10	8 September 2022 September 8, 2022	Sosialisasi SMAP ISO 37001:2016 ke PT Permata Graha Nusantara Dissemination of SMAP ISO 37001:2016 to PT Permata Graha Nusantara
11	13 September 2022 September 13, 2022	*Overview* GCG ke PT Pertamina Hulu Energi dalam kaitannya dengan rencana IPO Overview of GCG to PT Pertamina Hulu Energi in relation to the IPO plan
12	20 Oktober 2022 October 20, 2022	Sosialisasi GCG parameter BUMN di kegiatan *Kick off Meeting Assessment* GCG Menggunakan Parameter BUMN dengan Konsultan Dissemination of GCG SOE parameter in the Kick off Meeting of GCG Assessment using SOE Parameter with Consultants
13	21 Oktober 2022 October 21, 2022	Sosialisasi GCG dan SMAP dalam acara *upskilling* Aplikasi VMS dan CSMS untuk Penyedia Barang/Jasa Dissemination of GCG and SMAP in the VMS and CSMS Application upskilling event for Goods/ Services Providers
14	10 November 2022 November 10, 2022	Pelatihan Internal Auditor SMAP ISO 37001:2016 Internal Auditor Training SMAP ISO 37001:2016
15	1-3 November 2022 November 1-3, 2022	Pelaksanaan *Review* dan pendampingan Board Manual Anak Perusahaan Implementation of Review and mentoring of the Subsidiary Board Manual
16	22 Desember 2022 December 22, 2022	*Inhouse Training* “Strategi Komprehensif dalam Mitigasi Risiko Tindak Pidana Korupsi pada Bisnis BUMN” Inhouse Training "Comprehensive Strategy in Mitigating the Risk of Corruption Crime in SOEs Bussiness"



RAPAT UMUM PEMEGANG SAHAM (RUPS)

General Meeting of Shareholders (GMS)

RUPS adalah organ tertinggi Perusahaan dan mempunyai wewenang yang tidak diberikan kepada Dewan Komisaris atau Direksi dalam batas yang ditentukan oleh Undang-Undang Perseroan Terbatas dan/atau Anggaran Dasar Perusahaan. Kekuasaan dalam RUPS lebih tinggi dibandingkan Direksi dan Dewan Komisaris. Melalui penyelenggaraan RUPS, pemegang saham dapat menerima informasi penting mengenai Perusahaan dan menggunakan haknya sehubungan dengan pengambilan keputusan strategis Perusahaan.

PEMEGANG SAHAM

Komposisi pemegang saham PGN yaitu Negara Republik Indonesia memiliki satu saham seri A Dwiwarna, PT Pertamina (Persero) merupakan pemegang saham mayoritas yang memiliki 56,96% saham, dan 43,04% saham dimiliki oleh pemegang saham publik. Uraian lebih rinci mengenai informasi dan struktur pemegang saham dibahas pada Bab Profil Perusahaan bagian Informasi Pemegang Saham dalam Laporan Tahunan ini.

HAK PEMEGANG SAHAM

Saham memberikan hak kepada pemiliknya untuk:

a. menghadiri dan mengeluarkan suara dalam RUPS.
b. memperoleh informasi material mengenai Perseroan, secara tepat waktu, terukur dan teratur.
c. menerima pembayaran dividen dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham yang dimilikinya.
d. menjalankan hak lainnya berdasarkan UU PT dan Anggaran Dasar dan peraturan perundang-undangan.

Saham Perseroan adalah saham atas nama dan dikeluarkan atas nama pemiliknya yang terdaftar dalam Daftar Pemegang Saham yang terdiri dari:

- Saham Seri A Dwiwarna yang hanya khusus dapat dimiliki Negara Republik Indonesia.
- Saham Seri B yang dapat dimiliki oleh Negara Republik Indonesia dan/atau masyarakat.

Pemegang Saham Seri A Dwiwarna dan Pemegang Saham Seri B mempunyai hak yang sama sepanjang Anggaran Dasar Perseroan tidak menetapkan lain.

Sesuai Anggaran Dasar Perseroan, Saham Seri A Dwiwarna adalah saham yang dimiliki khusus oleh Negara Republik Indonesia yang memberikan kepada pemegangnya Hak Istimewa sebagai Pemegang Saham Seri A Dwiwarna, yaitu:

The GMS is the highest organ of the Company and has authorities that are not granted to the Board of Commissioners or the Board of Directors within the limits stipulated by Law on the Limited Liability Company and/or the Company's Articles of Association. Authority in the GMS is higher than the Board of Directors and the Board of Commissioners. Through holding the GMS, shareholders can receive important information regarding the Company and exercise their rights in connection with the Company's strategic decision making.

SHAREHOLDERS

The composition of PGN's shareholders consists of the Republic of Indonesia with one A series Dwiwarna share, PT Pertamina (Persero) which is the majority shareholder with 56.96% of shares, and 43.04% of shares owned by public shareholders. A more detailed description of shareholder information and structure is elaborated in the Company Profile Chapter in the Shareholder Information section of this Annual Report.

SHAREHOLDERS' RIGHTS

Shareholders are entitled to:

a. attend and cast their votes at the GMS.
b. obtain material information about the Company, in a timely, measurable and regular manner.
c. receive payment of dividends and the remaining assets resulting from liquidation, in proportion to the number of shares owned.
d. exercise other rights based on the Articles of Association and laws and regulations.

The Company's shares are shares on behalf of and issued on behalf of their owners which are listed in the List of Shareholders which consist of:

- A Series Dwiwarna shares which can only be owned by the Republic of Indonesia.
- B Series shares that can be owned by the Republic of Indonesia and/or the public.

A Series Dwiwarna Shareholders and B Series Shareholders have equal rights, providing that the Company's Articles of Association do not stipulate otherwise.

Pursuant to the Company's Articles of Association, A Series Dwiwarna share is a share that is specially owned by the Republic of Indonesia which grants the holder Prerogative Rights as a A Series Dwiwarna shareholder, as follows:

1. Hak untuk menyetujui dalam RUPS mengenai hal-hal sebagai berikut:
   a. Persetujuan pengangkatan dan pemberhentian anggota Direksi dan anggota Dewan Komisaris.
   b. Persetujuan perubahan Anggaran Dasar.
   c. Persetujuan perubahan struktur kepemilikan saham.
   d. Persetujuan terkait penggabungan, peleburan, pemisahan dan pembubaran serta pengambil alihan Perseroan oleh perusahaan lain.
2. Hak untuk mengusulkan Calon Anggota Direksi dan Calon Anggota Dewan Komisaris.
3. Hak untuk mengusulkan mata acara RUPS.
4. Hak untuk meminta dan mengakses data dan dokumen Perseroan.
5. Hak untuk menetapkan kebijakan strategis agar selalu selaras dan sesuai dengan kebijakan dan peraturan yang berlaku pada Pemegang Saham Seri B dengan kepemilikan sebagian besar saham Perseroan, dengan mekanisme penggunaan hak sesuai dengan ketentuan dalam Anggaran Dasar Perseroan dan peraturan perundang-undangan.

Pelaksanaan terhadap Hak Istimewa Pemegang Saham Seri A Dwiwarna tersebut dapat dikuasakan kepada Pemegang Saham Seri B dengan kepemilikan sebagian besar saham Perseroan, kecuali pelaksanaan Hak Istimewa pada angka 1.c dan 1.d.

Selanjutnya, sesuai Surat Kuasa Khusus Nomor SKK-10/MBU/05/2018 tanggal 9 Mei 2018 Pemegang Saham Seri A Dwiwarna memberikan kuasa khusus kepada PT Pertamina (Persero) selaku Pemegang Saham Seri B dengan kepemilikan sebagian besar saham Perseroan untuk melakukan tindakan-tindakan yang menjadi kewenangan dan/atau hak Pemegang Saham Seri A Dwiwarna sebagaimana tercantum di atas, termasuk hak untuk menyetujui usulan Dewan Komisaris Perseroan atas tindakan-tindakan Direksi sebagaimana dimaksud dalam Anggaran Dasar Perseroan.

TANGGUNG JAWAB PEMEGANG SAHAM

Selain memiliki hak, Pemegang Saham sebagai pemilik modal juga memiliki tanggung jawab yang harus dilaksanakan.

Pada dasarnya, sesuai Pasal 3 ayat (1) UUPT, Pemegang Saham tidak bertanggung jawab secara pribadi atas perikatan yang dibuat atas nama Perseroan dan tidak bertanggung jawab atas kerugian Perseroan melebihi saham yang dimiliki. Prinsip ini diperjelas dalam bagian Penjelasan Pasal 3 ayat (1) UUPT bahwa Pemegang Saham hanya bertanggung jawab sebesar setoran atas seluruh saham yang dimilikinya dan tidak meliputi harta kekayaan pribadinya.

1. The rights to agree on at the GMS are related to the following matters:
   a. Approval of the appointment and dismissal of members of the Board of Directors and members of the Board of Commissioners.
   b. Approval of amendments to the Articles of Association.
   c. Approval of amendments in the shareholding structure.
   d. Approval regarding the merger, consolidation, separation and dissolution as well as the takeover of the Company by another company.
2. The right to nominate Candidates for Members of the Board of Directors and Candidates for Members of the Board of Commissioners.
3. The right to propose GMS agenda items.
4. The right to request and access Company data and documents.
5. The right to establish strategic policies so that they are always aligned and in accordance with the policies and regulations that apply to B Series Shareholders with ownership of most of the Company's shares, with a mechanism for exercising rights in accordance with the provisions in the Company's Articles of Association and laws and regulations.

The exercise of the A Series Dwiwarna Shareholder's Prerogative Rights may be authorized to the B Series Shareholders with a majority ownership of the Company's shares, except for the exercise of the Prerogative Rights in points 1.c and 1.d.

Furthermore, pursuant to Special Power of Attorney Number SKK-10/MBU/05/2018 dated May 9, 2018 the A Series Dwiwarna shareholders grant special power of attorney to PT Pertamina (Persero) as the B Series shareholders with a majority ownership of the Company's shares to take actions which is the authority and/or rights of the A Series Dwiwarna Shareholders as stated above, including the right to approve the proposal of the Company's Board of Commissioners on the actions of the Board of Directors as referred to in the Company's Articles of Association.

SHAREHOLDERS' RESPONSIBILITIES

In addition to having rights, Shareholders as owners of the Company also have responsibilities that must be carried out.

Substantially, according to Article 3 paragraph (1) of the Law on Limited Liability Companies (UUPT), Shareholders are not personally responsible for the engagement made on behalf of the Company and are not responsible for the Company's losses in excess of the shares owned. This principle is made clear in the Elucidation section of Article 3 paragraph (1) of UUPT that Shareholders are solely responsible for the amount paid for all the shares they own and do not cover their personal assets.

Dalam hal-hal tertentu tidak tertutup kemungkinan hapusnya tanggung jawab terbatas tersebut apabila terbukti terjadi hal-hal sebagaimana dimaksud Pasal 3 ayat (2) UUPT, yaitu:

a. Persyaratan Perseroan sebagai badan hukum belum atau tidak terpenuhi.
b. Pemegang Saham yang bersangkutan baik langsung maupun tidak langsung dengan itikad buruk memanfaatkan Perseroan untuk kepentingan pribadi.
c. Pemegang Saham yang bersangkutan terlibat dalam perbuatan melawan hukum yang dilakukan oleh Perseroan.
d. Pemegang Saham yang bersangkutan baik langsung maupun tidak langsung secara melawan hukum menggunakan kekayaan Perseroan, yang mengakibatkan kekayaan Perseroan menjadi tidak cukup untuk melunasi utang Perseroan.

Tanggung jawab Pemegang Saham sebesar setoran atas seluruh saham yang dimilikinya kemungkinan hapus apabila terbukti, antara lain terjadi pencampuran harta kekayaan pribadi Pemegang Saham dan harta kekayaan Perseroan sehingga Perseroan didirikan semata-mata sebagai alat yang dipergunakan Pemegang Saham untuk memenuhi tujuan pribadinya.

Sebagai bentuk akuntabilitas, Pemegang Saham melaksanakan GCG sesuai dengan wewenang dan tanggung jawabnya.

PELAKSANAAN RUPS TAHUN 2021

Pada tahun 2021, PGN telah melaksanakan satu kali RUPS, yaitu RUPS Tahunan pada 3 Mei 2021. Pelaksanaan RUPS dilakukan sesuai Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas dan POJK No.15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.

RUPS TAHUNAN TANGGAL 3 MEI 2021

1. Waktu dan Tempat
   a. Hari/tanggal: Senin, 3 Mei 2021
   b. Tempat: Auditorium Graha PGAS Lantai 2, Jl. KH Zainul Arifin No. 20, Jakarta 11140
2. Kuorum
   RUPS Tahunan dihadiri oleh pemegang saham serta perwakilan/kuasa dari pemegang saham sebanyak 17.076.467.546 saham termasuk Saham Seri A Dwiwarna atau merupakan 70,4430905% dari jumlah seluruh saham yang telah dikeluarkan, yang seluruhnya berjumlah 24.241.508.196 saham. Dengan demikian, kuorum yang disyaratkan dalam Anggaran Dasar Perusahaan telah dipenuhi dan karenanya RUPS Tahunan adalah sah dan berhak untuk mengambil keputusan yang sah dan mengikat mengenai hal-hal yang dibicarakan sesuai dengan agenda RUPS Tahunan.

In certain cases, this does not rule out the possibility of the elimination of the said limited liability if it is proven that the matters as referred to in Article 3 paragraph (2) UUPT occur, namely:

a. The requirements of the Company as a legal entity have not been or are not met.
b. The relevant Shareholder, either directly or indirectly, in bad faith exploits the Company for personal gain.
c. The relevant Shareholder is involved in an unlawful act committed by the Company.
d. The relevant Shareholder, either directly or indirectly, unlawfully uses the Company's assets, which results in the Company's assets being insufficient to pay off the Company's debts.

The Shareholders' responsibility in the amount of the deposit for all the shares they own may be nullified if it is proven, among other things, that there has been a mixing of personal assets of the Shareholders and the assets of the Company so that the Company was established solely as a tool used by the Shareholders to fulfill their personal goals.

As a form of accountability, Shareholders carry out GCG in accordance with their authorities and responsibilities.

GMS IN 2021

In 2021, PGN conducted one GMS, which was Annual GMS on May 3, 2021. The GMS was carried out based on Law Number 40 of 2007 on Limited Liability Company and Regulation of the Financial Services Authority Number 15/POJK.04/2020 on Plan and Implementation of GMS of Public Listed Company.

ANNUAL GMS ON MAY 3, 2021

1. Time and Venue
   a. Day/date: Monday, May 3, 2021
   b. Venue: Auditorium Hall Graha PGAS Building 2nd Floor Jl. KH Zainul Arifin Number 20 Jakarta 11140
2. Quorum
   The Annual GMS was attended by shareholders as well as representatives/proxies of shareholders as many as 17,076,467,546 shares including A Series Dwiwarna share or 70.4430905% of the total issued, totaling 24,241,508,196 shares. Thus, the quorum required in the Company's Articles of Association has been fulfilled and therefore the Annual GMS is declared valid and entitled to take legal and binding decisions regarding matters discussed in accordance with the Annual GMS agenda.

3. Kehadiran Dewan Komisaris dan Komite-Komite, termasuk Komisaris Utama
   Mengingat RUPS diadakan secara fisik dalam masa pandemi, maka kehadiran diwakili oleh Komisaris Utama dan 1 (satu) Komisaris Independen.

4. Kehadiran Direksi, termasuk Direktur Utama
   Mengingat RUPS diadakan secara fisik dalam masa pandemi, maka kehadiran diwakili oleh Direktur Utama dan Direktur Keuangan.

5. Kehadiran Lembaga dan Profesi Penunjang Pasar Modal
   Dalam melakukan proses penghitungan suara dan/atau melakukan validasi, Perseroan dibantu oleh Biro Administrasi Efek PT Datindo Entrycom dan Notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H.

6. Agenda RUPST
   a. Persetujuan Laporan Tahunan Perseroan Tahun Buku 2020 dan Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2020 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2020.

   b. Pengesahan Laporan Keuangan Tahunan Perseroan Tahun Buku 2020, termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2020, sekaligus Pemberian Pelunasan dan Pembebasan Tanggung Jawab Para Anggota Direksi dan Dewan Komisaris untuk Tahun Buku 2020.
   c. Penetapan Penggunaan Laba Bersih, termasuk Pembagian Dividen untuk Tahun Buku 2020.
   d. Penetapan Tantiem/Insentif Kinerja untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta Gaji/Honorarium berikut Fasilitas dan Tunjangan Tahun Buku 2021.

   e. Penetapan Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Perseroan Tahun Buku 2021 dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2021.
   f. Persetujuan Perubahan Pengurus Perseroan.

   g. Persetujuan Perubahan Anggaran Dasar Perseroan.
7. Keputusan RUPS
   a. Menyetujui Laporan Tahunan Perseroan Tahun Buku 2020 dan Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2020 serta Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun Buku 2020.

3. Attendance of the Board of Commissioners and Committeesincluding the President Commissioner
   Considering that the GMS was held in-person during the pandemic, the attendance was represented by the President Commissioner and 1 (one) Independent Commissioner.
4. Attendance of the Board of Directors, including the President Director
   Considering that the GMS was held in-person during the pandemic, the attendance was represented by the President Director and the Director of Finance.
5. The presence of Capital Market Supporting Institutions and Professionals
   In carrying out the vote counting process and/or conducting validation, the Company was assisted by the Securities Administration Bureau PT Datindo Entrycom and Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H.
6. Agendas of AGMS
   a. Approval of the Company's Annual Report Fiscal Year 2020 and the Annual Report of the Partnership and Community Development Program Fiscal Year 2020 as well as Report on the Supervisory Duties of the Board of Commissioners Fiscal Year 2020.

   b. Ratification of the Company's Financial Statements Fiscal Year 2020, including the Financial Statements of the PKBL Fiscal Year 2020, and to grant full release and discharge to every member of the Board of Directors and the Board of Commissioners for their action and supervision during Fiscal Year 2020.
   c. Approval of the distribution of the Company's net profit, including the Dividend for Fiscal Year 2020.
   d. Approval of the Tantiem/Performance Incentive for the Board of Directors and the Board of Commissioners Fiscal Year 2020, as well as Salary/Honorarium, Facilities, and Allowance for Fiscal Year 2021.
   e. Approval of the appointment of Public Accountant to audit the Company's Financial Statements Year 2021 and the Financial Statements of the Partnership and Community Development Program Year 2021.
   f. Approval of Changes of the composition of the Company's Management.
   g. Approval of Amendment to the Company's Articles of Association.
7. Resolutions of the AGMS
   a. Approving the Annual Report of the Company Fiscal Year 2020 and the Report of the PKBL Fiscal Year 2020 as well as Report on the Supervisory Duties of the Board of Commissioners Fiscal Year 2020.

b. Mengesahkan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2020, serta Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Perseroan Tahun Buku 2020, yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (*a member of* PricewaterhouseCoopers).

c. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et decharge*) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Perseroan serta Program Kemitraan dan Bina Lingkungan (PKBL), sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan Tahun Buku 2020 dan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2020, serta Laporan Tahunan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2020, dan bukan merupakan tindak pidana atau melanggar ketentuan peraturan perundang-undangan yang berlaku.

d. Menetapkan tidak ada pembagian laba Perseroan Tahun Buku 2020 karena Perseroan membukukan rugi tahun berjalan.

e. Memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi anggota Direksi dan Dewan Komisaris besarnya tantiem/insentif kinerja untuk tahun buku 2020 dan gaji/honorarium, tunjangan, fasilitas dan insentif lainnya untuk tahun buku 2021.

f. Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi anggota Direksi dan Dewan Komisaris besarnya tantiem/insentif kinerja untuk tahun buku 2020 dan gaji/honorarium, tunjangan, fasilitas dan insentif lainnya untuk tahun buku 2021.

g. Memberikan pelimpahan wewenang kepada Dewan Komisaris dengan sebelumnya mendapatkan persetujuan dari Pemegang Saham Seri B Terbanyak untuk:
   1. Menunjuk Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2021, Laporan Keuangan Program Kemitraan dan Bina Lingkungan Tahun Buku 2021, Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal Tahun Buku 2021, dan Evaluasi Kinerja Perseroan Tahun Buku 2021 dan KPI yang telah ditetapkan Dewan Komisaris.
   2. Menetapkan Akuntan Publik dan/atau Kantor Akuntan Publik pengganti dalam hal Kantor Akuntan Publik yang telah ditunjuk, karena sebab apapun, tidak dapat menyelesaikan audit berdasarkan ketentuan dan peraturan pasar modal.

b. Ratifying the Consolidated Financial Statements of the Company for the financial year ended on December 31st, 2020, and the Financial Statements of the PKBL Fiscal Year 2020, which has been audited by the Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partners (a member of PricewaterhouseCoopers).

c. Granting a full release and discharge (volledig acquit et de charge) to all the members of the BOD and BOC for their actions in managing and supervising the Company as well as the PKBL, provided that the aforementioned actions are stated in the Annual Report and Consolidated Financial Report of the Company Fiscal Year 2020, as well as the Annual Report and Financial Statements of the PKBL of the Company Fiscal Year 2020, and those actions are not considered as criminal act or a breach of provisions of prevailing laws and regulations.

d. Stipulating that there will be no distribution of the Company's profits Fiscal Year 2020 because the Company recorded a loss for the current year.

e. Granting the authority and power of attorney to A Series Dwiwarna Shareholder to determine the amount of tantiem/performance incentive for fiscal year 2020, as well as to determine the salary/ honorarium, allowances, facilities and other incentives for the BOD and BOC for Fiscal Year 2021 .

f. Granting the authority and power of attorney to the BOC with prior written approval from A Series Dwiwarna Shareholder for members of the BOD and BOC to determine the amount of performance incentive for fiscal year 2020 and salaries/ honorarium, benefits, facilities and other incentives for fiscal year 2021.

g. Granting the delegation of authority to Board of Commissioners of the Company with prior approval from the B Series Majority Shareholders to:
   1. Designate a Public Accounting Firm to conduct an audit of Consolidated Financial Statement of the Company for Fiscal Year 2021, Financial Statements for the Partnership and Community Development Program Fiscal Year 2021, Compliance with Laws and Regulations and Internal Control for Fiscal Year 2021, and Evaluation of Company Performance for Fiscal Year 2021 and KPI established by the Board of Commissioners.
   2. To appoint a substitute Public Accountant and/or Public Accounting Firm in the event that the appointed Public Accounting Firm, on whatever grounds, fails to complete the audit based on the provisions and regulations of the capital market.

3. Menetapkan imbalan jasa audit dan persyaratan lainnya bagi Kantor Akuntan Publik/Kantor Akuntan Publik pengganti tersebut.

h. Memberhentikan dengan hormat nama-nama sebagai berikut:

3. Determine fees for audit services and other requirements for the substitute Public Accountant/Public Accounting Firm.

h. Honorably discharge the following names :

Jabatan	**Nama** I Names	**Positions**
Komisaris Independen	Kiswodarmawan	Independent Commissioner
Direktur Utama	Suko Hartono	President Director
Direktur Infrastruktur dan Teknologi	Redy Ferryanto	Director of Infrastructure and Technology
Direktur Keuangan	Arie Nobelta Kaban	Director of Finance
Direktur Strategi dan Pengembangan Bisnis	Syahrial Mukhtar	Director of Strategy and Business Development

dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.

with gratitude for their contributions for the Company during their tenure.

i. Mengangkat nama-nama sebagai berikut:

i. Appoint the following names:

Jabatan	**Nama** I Names	**Positions**
Komisaris Independen	Dini Shanti Purwono	Independent Commissioner
Direktur Utama	Muhamad Haryo Yunianto	President Director
Direktur Infrastruktur dan Teknologi	Achmad Muchtasyar	Director of Infrastructure and Technology
Direktur Keuangan	Fadjar Harianto Widodo	Director of Finance
Direktur Strategi dan Pengembangan Bisnis	Heru Setiawan	Director of Strategy and Business Development

j. Menyetujui perubahan nomenklatur jabatan:

- Direktur Komersial menjadi Direktur Sales dan Operasi.
- Direktur SDM dan Umum menjadi Direktur SDM dan Penunjang Bisnis.
- Direktur Keuangan menjadi Direktur Keuangan dan Manajemen Risiko.

k. Menyetujui pengalihan tugas nama-nama sebagai berikut:

- Sdr. Beni Syarif Hidayat semula menjabat sebagai Direktur SDM dan Umum menjadi Direktur SDM dan Penunjang Bisnis.
- Sdr. Faris Aziz semula menjabat sebagai Direktur Komersial menjadi Direktur Sales dan Operasi.

dengan masa jabatan meneruskan sisa masa jabatan sesuai RUPS Pengangkatan (RUPST 2020) yang bersangkutan.

l. Masa jabatan anggota-anggota Direksi dan Dewan Komisaris yang diangkat tersebut, sesuai dengan ketentuan Anggaran Dasar Perseroan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.

m. Sehubungan dengan adanya pemberhentian, pengalihan tugas dan pengangkatan anggota-anggota Direksi dan Dewan Komisaris sebagaimana dimaksud di atas maka susunan keanggotaan Direksi dan Dewan Komisaris Perseroan menjadi sebagai berikut :

j. Approved the nomenclature of the positions as follows:

- Director of Commerce to Director of Sales and Operations.
- Director of HR and General Affairs to Director of HR and Bussiness Support.
- Director of Finance to Director of Finance and Risk Management.

k. Approved the assignment of duties of the following names:

- Mr. Beni Syarif Hidayat, who previously served as Director of HR and General Affairs, serves as Director of HR and Bussiness Support.
- Mr. Faris Aziz, who previously served as Director of Commerce, serves as Director of Sales and Operations.

with the term of office continuing the remaining term of office, in accordance with the AGMS of appointment (AGMS 2020) concerned.

l. The term of office of the members of the Board of Directors and Board of Commissioners appointed, in accordance with the provisions of the Company's Articles of Association, with due observance of the laws and regulations in the capital market and without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time.

m. In connection with the dismissal, assignment of duties, and appointment of members of the Board of Directors and Board of Commissioners as stated above, the membership structure of the Board of Directors and Board of Commissioners of the Company is as follows :

Jabatan	**Nama** | Names	Positions
Dewan Komisaris		**Board of Commissioners**
Komisaris Utama	Arcandra Tahar	President Commissioner
Komisaris	Luky Alfirman	Commissioner
Komisaris	Warih Sadono	Commissioner
Komisaris Independen	Christian H. Siboro	Independent Commissioner
Komisaris Independen	Dini Shanti Purwono	Independent Commissioner
Komisaris Independen	Paiman Raharjo	Independent Commissioner
Direksi		**Board of Directors**
Direktur Utama	M. Haryo Yunianto	President Director
Direktur Keuangan dan Manajemen Risiko	Fadjar Harianto Widodo	Director of Finance and Risk Management
Direktur Infrastruktur dan Teknologi	Achmad Muchtasyar	Director of Infrastructure and Technology
Direktur Sales dan Operasi	Faris Aziz	Director of Sales and Operations
Direktur Strategi dan Pengembangan Bisnis	Heru Setiawan	Director of Strategy and Business Development
Direktur SDM dan Penunjang Bisnis	Beni Syarif Hidayat	Director of HR and Business Support

n. Bagi anggota-anggota Direksi dan Dewan Komisaris yang diangkat sebagaimana dimaksud di atas yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi/Dewan Komisaris, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.
o. Memberi kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan agenda ini sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan dalam Akta Notaris tersendiri dan memberitahukan susunan Direksi dan Dewan Komisaris Perseroan kepada Kementerian Hukum dan HAM.
p. Menyetujui perubahan Anggaran Dasar Perseroan untuk menyesuaikan dengan ketentuan POJK No. 15/POJK.04/2020 sebagaimana usulan yang telah disampaikan kepada Pemegang Saham.
q. Menyetujui untuk menyusun kembali seluruh ketentuan dalam Anggaran Dasar sehubungan dengan perubahan sebagaimana dimaksud dalam keputusan tersebut di atas.
r. Memberikan kuasa dan wewenang kepada Direksi dengan hak substitusi untuk melakukan segvala tindakan yang diperlukan berkaitan dengan keputusan Mata Acara Rapat ini, termasuk perubahan atas dasar dari pemegang saham Seri A Dwiwarna atau kuasanya, menyusun dan menyatakan kembali seluruh Anggaran Dasar dalam Akta Notaris, dan menyampaikan kepada instansi yang berwenang untuk mendapatkan persetujuan dan/atau tanda penerimaan pemberitahuan perubahan Anggaran Dasar, melakukan segala sesuatu yang dipandang perlu dan berguna untuk keperluan tersebut dengan tidak ada satupun yang dikecualikan, termasukuntuk mengadakan penambahan dan/ atau perubahan dalam perubahan Anggaran Dasar jika hal tersebut dipersyaratkan oleh instansi yang berwenang.

n. For members of the Board of Directors and Board of Commissioners appointed as stated above who are still serving other positions are prohibited by prevailing laws and regulations to be concurrently held with the position of member of the Board of Directors/Board of Commissioners, the relevant person must resign or be dismissed from that position.
o. Granting the authority with substitution rights to the Company's Board of Directors to take all necessary actions related to this agenda decision in accordance with the prevailing laws and regulations, including to declare in a separate Notary Deed and notify the composition of the Board of Directors and Board of Commissioners of the Company to the Ministry of Law and Human Rights.
p. Approved the amendments to the Company's Articlesof Association to conform to the provisions of POJKNo. 15/POJK.04/2020 as the proposal submitted to theShareholders.
q. Agree to rearrange all provisions in the Articles of Association in connection with the changes as referred to in point p of the aforementioned decisions
r. Grant the authority and power of attorney to the Board of Directors with substitution rights to take all necessary actions, in relation to the decisions of this Meeting Agenda, including changes on the basis of the A Series Dwiwarna Shareholder or their proxies, formulate and restate all amendments of the Articles of Association in the Notary Deed, and submit to the authorized agency to obtain approval and/or receipt of amendments of the Articles of Association, perform everything deemed necessary and useful for these purposes with no exception, including to make additions and/or amendments to the Articles of Association if required by the authorized agency.

8. Realisasi Keputusan RUPST
   a. KAP Tanudiredja, Wibisana, Rintis & Rekan ditunjuk sebagai auditor yang memeriksa Laporan Keuangan PGN untuk jangka waktu 3 tahun buku. Penunjukan tertuang dalam Perjanjian No. 039501.PK/HK.02/FIN/2019 tanggal 11 Juli 2019 untuk Melaksanakan Pekerjaan Jasa Audit Umum Laporan Keuangan, Audit Kepatuhan PSA 62, Audit Penerapan Prosedur yang Disepakati atas Evaluasi Pencapaian Target KPI Korporat PGN, Audit Laporan Keuangan PKBL ("Perjanjian dengan KAP"). Sampai dengan akhir tahun 2021, terdapat 4 (empat) kali amendemen atas Perjanjian dengan KAP terakhir dengan Amendemen Keempat No. 028200.AMD/HK.02/FIN/2021 tanggal 27 Agustus 2021.

   b. Perubahan Pengurus Perseroan ini ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat Umum Pemegang Saham PT Perusahaan Gas Negara Tbk No. 27 tanggal 11 Mei 2021 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Atas Perubahan Pengurus Perseroan ini juga telah disampaikan dan diterima oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM No. AHU-AH.01.03-0335533 tanggal 28 Mei 2021.
   c. Perubahan Anggaran Dasar ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat Umum Pemegang Saham PT Perusahaan Gas Negara Tbk No. 28 tanggal 11 Mei 2021 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Atas Perubahan Anggaran Dasar ini juga telah disampaikan dan diterima oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM No. AHU-AH.01.03-0342118 tanggal 1 Juni 2021.
   d. Berdasarkan Keputusan RUPS Tahunan dan Surat Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna No. SR-21/Wk.1.MBU.A/10/2021 tanggal 4 Oktober 2021 perihal Penetap an Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2021, Dewan Komisaris menindaklanjuti penetapan penghasilan Direksi dan Dewan Komisaris melalui Surat No. 75P/D-KOM/2021 tanggal 11 Oktober 2021 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2021 dan Insentif Khusus Tahun 2020.

PELAKSANAAN RUPS 2022

Sepanjang 2022, PGN telah melaksanakan satu kali RUPS, yaitu RUPS Tahunan pada 27 Mei 2022. Pelaksanaan RUPS dilakukan sesuai Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas dan POJK No. 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.

8. Realization of AGMS Resolutions
   a. Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners was appointed as auditor that examined PGN's Financial Statements for 3 Fiscal Years. The appointment is specified in Agreement Number 039501.PK/HK.02/FIN/2019 dated July 11, 2019 to carry out general Audit Services for Financial Statements, PSA 62 Compliance Aud its, Audits on the Implementation of Procedures agreed for Evaluation of the Achievement of PGN's Corporate KPI Target, Audits on Financial Report of the PKBL ("Agreement with Public Accounting Firm"). Until the end of 2021, there have been 4 (four) amendments to the Agreement with Public Accounting Firm last amended by the Fourth Amendment Number 028200.AMD/HK.02/ FIN/ 2021 dated August 27, 2021.
   b. The change in the Company's Management is followed up on by Board Of Directors by preparing a Deed on General Meetings of Shareholders Resolutions of PT Perusahaan Gas Negara Tbk Number 27 on May 11, 2021 made before a Notary Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta. Such change has also been submitted and received by the Minister of Law and Human Rights based on Letter of the Minister of Law and Human Rights Number AHU-AH.01.03-0335533 dated May 28, 2021.
   c. The amendments in the Company's Articles of Association are followed up on by BOD by preparing a Deed on GMS Resolutions of PT Perusahaan Gas Negara Tbk Number 28 on May 11, 2021 made before a Notary Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta. Such amendments have also been submitted and received by the Minister of Law and Human Rights based on Letter of the Minister of Law and Human Rights Number AHU-AH.01.03-0342118 dated June 1, 2021.
   d. Based on Resolution of AGMS and Letter of the Minister of State-Owned Enterprises as A Series Dwiwarna Shareholder Number SR-21/ Wk.1.MBU.A/10/2021 dated October 4, 2021 concerning Stipulation on Income for BOD and BOC of PT Perusahaan Gas Negara Tbk for 2021, the BOC followed up on the stipulation of the income of BOD and BOC through Letter Number 75P/D-KOM/2021 dated October 11, 2021 concerning Stipulation on Income for BOD and BOC PT Perusahaan Gas Negara Tbk for 2021 and Special Incentive for 2020.

GMS IN 2022

In 2022, PGN held one GMS, namely the Annual GMS on May 27, 2022. The GMS is held in accordance with Law Number 40 of 2007 on Limited Liability Companies and POJK Number 15/POJK.04/2020 on Plans and Implementation of General Meeting of Shareholders of Public Companies.

RUPS TAHUNAN TANGGAL 27 MEI 2022

1. Waktu dan Tempat
   a. Hari/tanggal: Jumat, 27 Mei 2022
   b. Tempat: Auditorium Graha PGAS Lantai 2, Jl. KH Zainul Arifin No. 20, Jakarta 11140
2. Kuorum
   RUPS Tahunan dihadiri oleh pemegang saham serta perwakilan/kuasa dari pemegang saham sebanyak 17.319.792.960 termasuk saham Seri A Dwiwarna atau mewakili 71,4468457% dari jumlah seluruh saham yang telah dikeluarkan, yang seluruhnya berjumlah 24.241.508.196 saham. Dengan demikian, kuorum yang disyaratkan dalam Anggaran Dasar Perusahaan telah dipenuhi dan karenanya RUPS Tahunan adalah sah dan berhak untuk mengambil keputusan yang sah dan mengikat mengenai hal-hal yang dibicarakan sesuai dengan agenda RUPS Tahunan.
3. Kehadiran Dewan Komisaris dan Komite-Komite, termasuk Komisaris Utama
   RUPS dihadiri secara luring oleh 4 (empat) anggota Komisaris, yaitu:
   - Komisaris Independen : Christian H. Siboro
   - Komisaris : Luky Alfirman
   - Komisaris : Warih Sadono
   - Komisaris Independen : Dini Shanti Purwono

   dan dihadiri secara daring oleh:
   - Komisaris Utama : Arcandra Tahar
   - Komisaris Independen : Paiman Raharjo
4. Kehadiran Direksi, termasuk Direktur Utama .
   RUPS dihadiri secara luring oleh seluruh Direksi, yaitu:
   - Direktur Utama : M. Haryo Yunianto
   - Direktur Keuangan dan Manajemen Risiko : Fadjar Harianto Widodo
   - Direktur Strategi dan Pengembangan Bisnis : Heru Setiawan
   - Direktur Infrastruktur dan Teknologi : Achmad Muchtasyar
   - Direktur Sales dan Operasi : Faris Aziz
   - Direktur SDM dan Penunjang Bisnis : Beni Syarif Hidayat
5. Kehadiran Lembaga dan Profesi Penunjang Pasar Modal.
   Dalam melakukan proses penghitungan suara dan/ atau melakukan validasi, Perseroan dibantu oleh Biro Administrasi Efek PT Datindo Entrycom dan Notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H.
6. Agenda RUPST
   a. Persetujuan Laporan Tahunan Perseroan Tahun Buku 2021 dan Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2021 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2021.

ANNUAL GMS ON MAY 27, 2022

1. Time and place
   a. Day/date: Friday, May 27, 2022
   b. Place: Graha PGAS Auditorium, 2nd Floor, Jl. KH Zainul Arifin Number 20, Jakarta 111402.
2. Quorum
   The Annual GMS was attended by shareholders and representatives/proxies of 17,319,792,960 shareholders including A Series Dwiwarna shares representing 71.4468457% of the total issued shares, totalling 24,241,508,196 shares. Thus, the quorum required in the Company's Articles of Association has been fulfilled and therefore the Annual GMS is valid and has the rights to make valid and binding decisions regarding matters discussed in accordance with the agenda of the Annual GMS.
3. The presence of the Board of Commissioners and Committees, including the President Commissioner.
   The GMS was attended in-person by 4 (four) members of the Commissioners, namely:
   - Independent Commissioner : Christian H. Siboro
   - Commissioner : Luky Alfirman
   - Commissioner : Warih Sadono
   - Independent Commissioner : Dini Shanti Purwono

   and attended online by:
   - President Commissioner : Arcandra Tahar
   - Independent Commissioner : Paiman Raharjo
4. The presence of the BOD, including the President Director.
   The GMS was attended in-person by all members of the Board of Directors, namely:
   - President Director : M. Haryo Yunianto
   - Director of Finance and Risk Management : Fadjar Harianto Widodo
   - Director of Strategy and Business Development : Heru Setiawan
   - Director of Infrastructure and Technology : Achmad Muchtasyar
   - Director of Sales and Operations : Faris Aziz
   - Director of HR and Bussiness Support : Beni Syarif Hidayat
5. The presence of Capital Market Supporting Institutions and Professionals .
   In carrying out the vote counting process and/or conducting validation, The Company was assisted by the Securities Administration Bureau PT Datindo Entrycom and Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H.
6. AGMS Agendas
   a. Approval of the Company's Annual Report for the 2021 Fiscal Year and the Partnership and Community Development Program Report for the 2021 Fiscal Year and the Board of Commissioners' Supervisory Task Report for the 2021 Fiscal Year.

b. Pengesahan Laporan Keuangan Tahunan Perseroan Tahun Buku 2021, termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2021, sekaligus Pemberian Pelunasan dan Pembebasan Tanggung Jawab Anggota Direksi dan Dewan Komisaris untuk Tahun Buku 2021.

c. Penetapan Penggunaan Laba Bersih, termasuk Pembagian Dividen untuk Tahun Buku 2021.
d. Penetapan Tantiem/Insentif Kinerja untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2021, serta Gaji/Honorarium, berikut Fasilitas dan Tunjangan Tahun Buku 2022.

e. Penetapan Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Konsolidasian Tahun Buku 2022, Audit Kepatuhan PSA 62, Audit Laporan Keuangan Pendanaan Usaha Menengah Kecil (PUMK) Terkait Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2022 dan Penerapan Prosedur yang Disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat Tahun Buku 2022.
f. Perubahan Susunan Pengurus Perseroan .

7. Keputusan RUPST
   a. Menyetujui Laporan Tahunan Perseroan Tahun Buku 2021 dan Laporan Tahunan Tanggung Jawab Sosial dan Lingkungan (TJSL) (dahulu Program Kemitraan dan Bina Lingkungan) Tahun Buku 2021, serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2021.
   b. Mengesahkan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2021, serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (dahulu Unit Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2021, yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (*a member of* Pricewaterhouse Coopers).

   c. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et decharge*) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Perseroan serta Program Tanggung Jawab Sosial dan Lingkungan (dahulu Program Kemitraan dan Bina Lingkungan), sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan Tahun Buku 2021 dan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2021, serta Laporan Tahunan dan Laporan Keuangan Pendanaan Usaha Mikro dan Usaha Kecil (dahulu Unit Program Kemitraan dan Bina Lingkungan) Perseroan Tahun Buku 2021, dan bukan merupakan tindak pidana atau melanggar ketentuan peraturan perundang-undangan yang berlaku.

b. Ratification of the Company's Financial Statements for the 2021 Fiscal Year, including the Financial Statements of the Partnership and Community Development Program for the 2021 Fiscal Year, and to provide full release and discharge to every member of the Board of Directors and the Board of Commissioners for their action and supervision during 2021 Fiscal Year.
c. Approval of the distribution of the Company's net profit, including the Dividend for 2022 Fiscal Year.
d. Determination of Tantiem/Performance Incentives for the Board of Directors and Board of Commissioners of the Company for the 2021 Fiscal Year, as well as Salary/Honorarium, along with Facilities and Allowances for the 2022 Fiscal Year.
e. Appointment of a Public Accounting Firm to carry out an Audit of Consolidated Financial Statements for the 2022 Fiscal Year, PSA 62 Compliance Audit, Audit of Small Medium Enterprise Funding Financial Statements Related to the Partnership and Community Development Program for Fiscal Year 2022 and Application of Agreed Procedures on the Evaluation Results Report Corporate KPI Performance for Fiscal Year 2022.
f. Approval of Changes of the Composition of the Company's Management.

7. AGMS Resolutions
   a. Approves the Company's Annual Report for Fiscal Year of 2021 and Annual Report on Social and Environmental Responsibility (formerly the Partnership and Community Development Program) for Fiscal Year of 2021, as well as the Board of Commissioners Supervisory Report.
   b. Ratifies the Company's Consolidated Financial Statements for the financial year ending on December 31, 2021, Financial Statements of Funding Program for Micro and Small Enterprises (formerly the Company's Partnership and Community Development Program Unit for the Fiscal Year 2021, which has been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners (a member of Pricewaterhouse Coopers).
   c. Grants full release and discharge (volledig acquit et decharge) to the Board of Directors and Board of Commissioners for the management and supervision of the Company and the Social and Environmental Responsibility Program (formerly the Partnership and Community Development Program), as long as the actions are reflected in the Annual Report for Fiscal Year of 2021 and the Company's Consolidated Financial Statements for Fiscal Year of 2021, as well as the Annual Report and Financial Report on Micro and Small Business Funding (formerly the Partnership and Community Development Program Unit) of the Company for Fiscal Year 2021, and is not a crime or a breach of provisions of applicable laws and regulations.

d. Menyetujui penetapan Laba Bersih Perseroan yang dapat diatribusikan kepada pemilik entitas induk Tahun Buku 2021 sebesar USD303.823.865 (tiga ratus tiga juta delapan ratus dua puluh tiga ribu delapan ratus enam puluh lima Dolar Amerika Serikat) sebagai berikut:
   1. Sebesar USD205.955.966 (dua ratus lima juta sembilan ratus lima puluh lima ribu sembilan ratus enam puluh enam Dolar Amerika Serikat) dibagikan sebagai dividen secara tunai dalam mata uang Rupiah kepada para Pemegang Saham sebesar IDR3.016.128.449.746,32 (tiga triliun enam belas miliar seratus dua puluh delapan juta empat ratus empat puluh sembilan ribu tujuh ratus empat puluh enam Rupiah koma tiga puluh dua sen) atau IDR124,42 (seratus dua puluh empat Rupiah koma empat puluh dua sen)lembar dengan ketentuan sebagai berikut :
      - Bagian saham Seri A Dwiwarna sebesar IDR124,42 (seratus dua puluh empat Rupiah koma empat puluh dua sen).
      - Bagian saham Seri B Terbanyak sebesar IDR1.718.120.601.897,10 (satu triliun tujuh ratus delapan belas miliar seratus dua puluh juta enam ratus satu ribu delapan ratus sembilan puluh tujuh Rupiah sepuluh sen).
      - Bagian saham Seri B milik masyarakat sebesar IDR1.298.007.847.724,80 (satu triliun dua ratus sembilan puluh delapan miliar tujuh juta delapan ratus empat puluh tujuh ribu tujuh ratus dua puluh empat Rupiah delapan puluh sen).
   2. Sisanya akan dicatat sebagai saldo laba untuk mendukung kegiatan operasional dan pengembangan Perseroan.
   3. Nilai dividen menggunakan nilai tukar kurs tengah Bank Indonesia sesuai tanggal RUPS Tahunan Tahun Buku 2021 tanggal 27 Mei 2022.
   4. Memberikan wewenang dan kuasa kepada Direksi Perserotan dengan hak substitusi untuk menetapkan jadwal dan tata cara pembayaran dividen tahun buku 2021 sesuai dengan ketentuan yang berlaku.

e. Memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi anggota Direksi dan Dewan Komisaris besarnya tantiem untuk tahun buku 2021 dan gaji/honorarium, tunjangan, fasilitas dan insentif lainnya untuk tahun buku 2022.

f. Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi anggota Direksi dan Dewan Komisaris besarnya tantiem untuk tahun buku 2021 dan gaji/ honorarium, tunjangan, fasilitas dan insentif lainnya untuk tahun buku 2022.

d. Approves the determination of the Company's Net Profit attributable to owners of the parent entity for the 2021 Fiscal Year in the amount of USD303,823,865 (three hundred three million eight hundred twenty three thousand eight hundred sixty five United States Dollars) as follows:
   1. A total of USD205,955,966 (two hundred five million nine hundred fifty five thousand nine hundred and sixty six United States Dollars) was distributed as dividends in cash in Rupiah to the Shareholders in the amount of IDR3,016,128,449,746.32 (three trillion and sixteen billion one hundred twenty eight million four hundred forty nine thousand seven hundred and forty six point thirty two Rupiah) or IDR124.42 (one hundred twenty four Rupiah point forty two cents)/share under the following conditions:
      - The portion of A Series Dwiwarna shares amounting to IDR124.42 (one hundred twenty four Rupiah point forty two cents).
      - Maximum portion of B Series shares amounting to IDR1,718,120,601,897.10 (one trillion seven hundred eighteen billion one hundred twenty million six hundred one thousand eight hundred ninety seven Rupiah and ten cents).
      - B Series shares owned by the public is IDR 1,298,007,847,724.80 (one trillion two hundred ninety eight billion seven million eight hundred forty seven thousand seven hundred twenty four Rupiah eighty cents).
   2. The remaining will be recorded as retained earnings to support the Company's operational and development activities.
   3. The dividend value uses the Bank Indonesia middle exchange rate according to the date of the 2021 Annual General Meeting of Shareholders on May 27, 2022.
   4. Grants authority and power of attorney to the Board of Directors of the Company with substitution rights to determine the schedule and procedure for paying dividends for the 2021 financial year in accordance with the applicable regulations.

e. Grants authority and power to A Series Dwiwarna Shareholders to determine for members of the Board of Directors and Board of Commissioners the amount of tantiem for the 2021 financial year and salary/honorarium, benefits, facilities and other incentives for the 2022 financial year.

f. Grants authority and power to the Board of Commissioners by obtaining written approval from A Series Dwiwarna Shareholders to determine for members of the Board of Directors and Board of Commissioners the amount of tantiem for the 2021 financial year and salary/ honorarium, benefits, facilities and other incentives for the 2022 financial year.

g. Menyetujui penunjukan Kantor Akuntan Publik Purwantono, Sungkoro dan Surja (*a member firm of* Ernst & Young *Global Limited*) untuk melakukan Audit Laporan Keuangan Konsolidasian Tahun Buku 2022, Audit Kepatuhan PSA 62, Audit Laporan Keuangan Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) terkait Program Tanggung Jawab Sosial dan Lingkungan dan Penerapan Prosedur yang Disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Individual Tahun Buku 2022.

h. Memberikan pelimpahan wewenang kepada Dewan Komisaris untuk menetapkan besaran imbalan jasa audit Kantor Akuntan Publik yang telah disetujui dan penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi Kantor Akuntan Publik tersebut.

i. Melimpahkan wewenang kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan dari Pemegang Saham Seri B Terbanyak untuk:
   1. Menetapkan Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti apabila Kantor Akuntan Publik yang telah ditunjuk tidak dapat melanjutkan atau melaksanakan tugas karena sebab apapun berdasarkan ketentuan dan peraturan pasar modal.
   2. Menetapkan kondisi, persyaratan penunjukan dan honorarium Kantor Akuntan Publik Pengganti.

j. Menyetujui pembatalan mata acara ke-enam.

8. Realisasi Keputusan RUPST
   a. Tata cara pembayaran Dividen Tunai Tahun Buku 2021 tercantum pada Ringkasan Risalah RUPS Tahunan PT Perusahaan Gas Negara Tbk yang dipublikasikan melalui situs Perusahaan, Situs Bursa Efek Indonesia dan Otoritas Jasa Keuangan pada tanggal 30 Mei 2022. Pembayaran Dividen Tunai Tahun Buku 2021 telah dilakukan pada tanggal 29 Juni 2022.

   b. Berdasarkan Keputusan RUPS Tahunan dan Surat Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna Nomor: SR-19/Wk.1.MBU.A/07/2022 tanggal 26 Juli 2022 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2022, Dewan Komisaris menindaklanjuti penetapan penghasilan Direksi dan Dewan Komisaris melalui Surat Nomor: 44P/SKEL.00/D-KOM/2022 tanggal 27 Juli 2022 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PGN Tahun Buku 2022 dan Tantiem Tahun Buku 2021.

g. Approves the appointment of Purwantono, Sungkoro and Surja Public Accounting Firm (a member firm of Ernst & Young Global Limited) to audit the Consolidated Financial Statements for Fiscal Year 2022, PSA 62 Compliance Audit, Audit of Micro and Small Business Funding Financial Statements related to the Social and Environmental Responsibility Program and Implementation of Agreed Procedures on Reports on the Performance Evaluation Results of Corporate KPIs and Individual KPIs for Fiscal Year 2022.

h. Delegates authority to the Board of Commissioners to determine the amount of fees for the audit services of the approved Public Accounting Firm and adding the necessary scope of work and other reasonable requirements for the Public Accounting Firm.

i. Delegates authority to the Board of Commissioners by first obtaining approval from the Most Series B Shareholders to:
   1. Appoint a Public Accountant and/or Substitute Public Accountant Firm if the appointed Public Accountant Firm is unable to continue or carry out its duties for any reason based on capital market rules and regulations.
   2. Determine conditions, terms of appointment and honorarium of Substitute Public Accountant Firm.

j. Approved the cancellation of the sixth agenda.

8. Realization of AGMS Resolutions
   a. The procedure for paying cash dividends for the 2021 Fiscal Year is listed in the Summary of Minutes of the Annual General Meeting of Shareholders of PT Perusahaan Gas Negara Tbk which was published on the Company's website, the Indonesia Stock Exchange website and the Financial Services Authority on May 30, 2022. Payment of cash dividends for the 2021 Fiscal Year was made on June 29, 2022.
   b. Based on the Annual GMS Resolution and the Letter of the Minister of SOEs as the A Series Dwiwarna Shareholder Number: SR-19/Wk.1.MBU.A/07/2022 on July 26, 2022 on Determination of the 2022 Income of the members BOD and BOC of PT Perusahaan Gas Negara Tbk, the BOC following up on the determination of the income of the members of the BOD and the BOC through Letter Number: 44P/SKEL.00/D-KOM/2022 on July 27, 2022 on the Determination of Income for members of the BOD and BOC of PGN for the 2022 Fiscal Year and Tantiem for the 2021 Fiscal Year.

c. Penetapan Akuntan Publik dari Kantor Akuntan Publik Purwantoro, Sungkoro dan Surja (*a member firm of* Ernst & Young Global Limited) berdasarkan Keputusan Dewan Komisaris PGN Nomor: Kep-04/D-KOM/2022 tanggal 3 Juni 2022 tentang Penunjukan Kantor Akuntan Publik Sebagai Pelaksana Audit Laporan Keuangan Konsolidasian, Audit Kepatuhan PSA 62, Audit Laporan Keuangan Pendanaan Usaha Menengah Kecil (PUMK) terkait Tanggung Jawab Sosial dan Lingkungan dan Penerapan Prosedur yang Disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat Tahun Buku 2022.

c. Appointment of a Public Accountant from Purwantoro, Sungkoro and Surja Public Accounting Firm (a member firm of Ernst & Young Global Limited) based on Decree of the Board of Commissioners of PGN Number: Kep-04/D-KOM/2022 dated 3 June 2022 on Appointment of Public Accountant Firm as Consolidated Financial Statement Audit Executor, PSA 62 Compliance Audit, Small Medium Enterprise Funding Financial Report Audit related to Social and Environmental Responsibility and Implementation of Agreed Procedures on Reports on Results of Corporate KPI Performance Evaluation for Fiscal Year of 2022.

DEWAN KOMISARIS
Board of Commissioners (BOC)

Dewan Komisaris Perusahaan bertanggung jawab mengawasi pengelolaan Perusahaan oleh Direksi serta memastikan bahwa Perusahaan telah menerapkan GCG secara berkelanjutan. Dewan Komisaris juga melakukan fungsi pengawasan terhadap kegiatan pengelolaan perusahaan untuk memastikan perusahaan menjalankan usahanya sesuai dengan tujuan yang ditetapkan, memberikan saran, nasihat, dan rekomendasi kepada Direksi terkait isu maupun permasalahan tertentu.

TUGAS DAN TANGGUNG JAWAB DEWAN KOMISARIS

Setiap anggota Dewan Komisaris bertugas melakukan pengawasan kebijakan dan jalannya pengurusan yang dilakukan Direksi untuk kepentingan Perseroan, sesuai maksud dan tujuan Perseroan. Dewan Komisaris juga bertanggung jawab melakukan pemantauan terhadap efektivitas pelaksanaan GCG, serta memberikan saran perbaikan sistem dan implementasi GCG.

Dalam menjalankan tugasnya Dewan Komisaris berkewajiban untuk:

- Memberikan nasihat kepada Direksi dalam melaksanakan pengurusan Perseroan.
- Memberikan pendapat dan persetujuan Rencana Kerja dan Anggaran Tahunan Perseroan serta rencana kerja lainnya yang disiapkan oleh Direksi.
- Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan.
- Melaporkan kepada Pemegang Saham Seri A Dwiwarna bila terjadi gejala turunnya kinerja Perseroan.
- Mengusulkan kepada RUPS penunjukan Akuntan Publik yang akan melakukan pemeriksaan atas buku Perseroan.
- Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan.

The Company's Board of Commissioners is responsible for overseeing the management of the Company by the BOD and ensuring that the Company has implemented GCG in a sustainable manner. The BOC also performs the oversight function of the company's management activities to ensure that the company runs its business in accordance with the stipulated objectives and provides suggestions, advice, and recommendations to the BOD regarding certain issues or problems.

DUTIES AND RESPONSIBILITIES

Each member of the BOC is tasked with supervising policies and the course of management carried out by the BOD for the benefit of the Corporation according to the aims and objectives of the Corporation. The BOC is also responsible for monitoring the effective implementation of GCG as well as providing suggestions for improving the GCG system and implementation.

In carrying out its duties, the BOC is obliged to:

- Provide advice to the BOD in carrying out the management of the Corporation.
- Provide opinion and approval of the Annual Work Plan and Budget of the Corporation and other work plans prepared by the BOD.
- Follow the development of the Corporation's activities, provide opinions and suggestions at the GMS regarding any issues deemed important for the management of the Corporation.
- Report to the A Series (Dwiwarna) Shareholders if there are trends of a decline in the Corporation's performance.
- Propose to the GMS the appointment of a Public Accountant who will conduct an audit of the Corporation's books.
- Research and review periodic reports and annual reports prepared by the BOD and sign the annual reports.

- Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai laporan tahunan.
- Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya.
- Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan dan perseroan lain.
- Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.
- Memberikan penjelasan tentang segala hal yang ditanyakan atau diminta Pemegang Saham Seri A Dwiwarna dengan memperhatikan peraturan perundang-undangan khususnya yang berlaku di bidang pasar modal.
- Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan Anggaran Dasar, keputusan RUPS dan peraturan perundang-undangan yang berlaku.

PEDOMAN DAN TATA TERTIB KERJA DEWAN KOMISARIS

Dalam menjalankan tugas pengawasan terhadap kebijakan dan jalannya pengurusan yang dilakukan Direksi, Dewan Komisaris mengacu pada acuan tugas Dewan Komisaris, yaitu:

a. Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas.
b. Peraturan BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, sebagaimana terakhir diubah melalui Peraturan BUMN No. PER-09/MBU/2012 tentang Perubahan atas Peraturan BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara.
c. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
d. Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik.
e. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.
f. Surat Keputusan Sekretaris Menteri BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang baik bagi BUMN.
g. Anggaran Dasar Perseroan.
h. *Board Manual* Perseroan.

- Provide explanations, opinions and suggestions at the GMS regarding the annual report.
- Make minutes of meetings of the Board of Commissioners and keep the original copy.
- Report to the Corporation regarding their and/or their family's share ownership in the Corporation and other corporations.
- Provide a report on supervisory duties that have been carried out during the recent financial year at the GMS.
- Provide an explanation of all matters that are asked or requested by A Series Dwiwarna Shareholders with due observance of laws and regulations, especially those applicable in the capital market sector.
- Carry out other obligations in the context of supervisory and advisory duties if they do not conflict with the Articles of Association, GMS resolutions, and applicable laws and regulations.

BOC GUIDELINES AND WORK PROCEDURES

In carrying out its supervisory duties on policies and the course of management carried out by the BOD, the BOC refers to the references to the duties of the BOC, namely:

a. Law Number 40 of 2007 on Limited Liability Companies.
b. Regulation of SOEs Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises as last amended by Regulation of SOEs Number PER-09/MBU/2012 on Amendment to Regulation of SOEs Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises.
c. Regulation of the Financial Services Authority Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Listed Companies.
d. Regulation of the Financial Services Authority Number 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Listed Companies.
e. Regulation of the Financial Services Authority Number 55/POJK.04/2015 on the Establishment of and Guidelines for the Work Implementation of Audit Committee.
f. Decree of the Secretary of the Minister of SOEs Number SK-16/S.MBU/2012 on Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance for SOEs.
g. Articles of Association of the Corporation.
h. Board Manual of the Corporation.

BOARD MANUAL KOMISARIS

Board Manual merupakan pedoman dalam pelaksanaan tugas dan tanggung jawab Dewan Komisaris. *Board Manual* secara berkala dilakukan evaluasi dan diperbarui dengan mengacu pada peraturan dan ketentuan yang berlaku di Indonesia. *Board Manual* menjadi pedoman dan tata tertib kerja yang mengikat bagi setiap anggota Dewan Komisaris agar Dewan Komisaris dapat melaksanakan tugas secara efisien, efektif, transparan, independen dan akuntabel.

Pedoman dan Tata Tertib Kerja Dewan Komisaris dalam *Board Manual* Perseroan diatur secara khusus dalam Bab III yang mencakup:

a. Tugas-tugas Dewan Komisaris.
b. Batasan Tanggung Jawab Dewan Komisaris.
c. Penyusunan Rencana Kerja dan Anggaran Tahunan.
d. Lowong Jabatan Dewan Komisaris.
e. Rangkap Jabatan.
f. Independensi dan Etika Jabatan Dewan Komisaris.
g. Wewenang Dewan Komisaris.
h. Rapat Dewan Komisaris.
i. Rapat Gabungan.
j. Komite-Komite Dewan Komisaris.
k. Sekretaris Dewan Komisaris.
l. Evaluasi Kinerja Dewan Komisaris dan Anggota Dewan Komisaris.
m. Kebijakan Suksesi Direksi.
n. Remunerasi Direksi dan Dewan Komisaris.
o. Waktu Kerja Dewan Komisaris.

RANGKAP JABATAN DAN BENTURAN KEPENTINGAN

Berdasarkan ketentuan Pasal 14 ayat (29) Anggaran Dasar Perseroan, anggota Dewan Komisaris dilarang memangku jabatan rangkap sebagai:

a. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, badan usaha milik swasta, kecuali anggota Direksi pada Badan Usaha Milik Negara sebagai Pemegang Saham Seri B Terbanyak Perseroan.
b. Pengurus partai politik dan/atau calon/anggota DPR, DPD, DPRD Tingkat I dan DPRD Tingkat II dan/atau calon kepala daerah/wakil kepala daerah.
c. Jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan dan/atau
d. Jabatan lain yang dapat menimbulkan benturan kepentingan.

BOARD MANUAL FOR BOC

Board Manual is a guideline for performing the duties and responsibilities of the BOC. Board Manual is regularly evaluated and updated with reference to the prevailing rules and regulations in Indonesia. Board Manual is a binding guideline and work procedure for each member of the BOC so that the BOC can carry out their duties in an efficient, effective, transparent, independent, and accountable manner.

The BOC Guideline and Work Procedure in the PGN Board Manual are specifically regulated in Chapter III, which covers:

a. Duties of BOC.
b. Limitation of BOC's Responsibilities.
c. Preparation of Annual Work Plan and Budget.
d. Vacant BOC Positions.
e. Concurrent Positions.
f. BOC's Independency and Code of Ethics.
g. Authority of BOC.
h. BOC Meetings.
i. Joint Meeting.
j. Committees of BOC.
k. Secretary of BOC.
l. Performance Evaluation of BOC and Members of BOC.
m. Policy on BOD Succession.
n. Remuneration for BOD and BOC.
o. BOC Term of Office.

CONCURRENT POSITIONS AND CONFLICT OF INTERESTS

Based on the provisions of Article 14 paragraph (29) of the Corporation's Articles of Association, members of BOC are prohibited from having the following concurrent positions:

a. member of BOD of a SOE, region-owned enterprise, or private company, except member of BOD of a SOE that is the Corporation's B Series Majority Shareholder.
b. Political party officials and/or candidate/member of the House of Representatives, the Regional Representatives Council, Regional Legislative Council Level I and Level II, and/or regional head/deputy regional head.
c. other positions based on the provisions of the applicable laws and regulations and/or
d. other positions that may cause a conflict of interest.

PELAKSANAAN TUGAS DEWAN KOMISARIS

Sepanjang 2022, Dewan Komisaris telah melaksanakan tugas dan kegiatan sebagai berikut:

a. Memberi persetujuan dan pengesahan:
   1. Penyesuaian Struktur Organisasi Dasar BOD-1.
   2. Perubahan Pengurus Anak Perusahaan.
   3. Perubahan Susunan Komite Audit.
   4. Pembentukan dan Perubahan Panitia Pengadaan Kantor Akuntan Publik 2022.
   5. Persetujuan Ulang Proyek Pipa Gas Senipah – Balikpapan.
   6. KPI Korporat 2022.
   7. *Top Risk* 2022.
   8. Penetapan Kantor Akuntan Publik 2022 .
   9. Laporan Management Triwulan 1, Triwulan 2, dan Triwulan 3 tahun 2022.
   10. Realisasi KPI Korporat 2021
   11. *Cash call* 4 (empat) Sumur Baru di Wilayah Kerja Fasken 204H, 205H, 206H, 207H & Penyempurnaannya.
   12. Penghasilan Direksi dan Dewan Komisaris Tahun 2022 dan Tantiem Tahun 202.
   13. Honorarium Anggota Komite Non Komisaris dan Remunerasi Sekretariat Dewan Komisaris.
   14. Proyek Jargas di Kecamatan Bekasi Selatan, Kecamatan Periuk, Kecamatan Pasar Kemis.
   15. Pengurangan Modal Ditempatkan dan Disetor PGN di PT Perusahaan LNG Indonesia (PLI) *.
   16. Pembelian Kembali Obligasi PT Saka Energi Indonesia *Open Market Purchase* Tahap 2 2022.
   17. *Liability Management* Obligasi PGN dan PT Saka Energi Indonesia.
   18. Kontrak Manajemen *Key Performance Indicator* (KPI) Individual Direksi Tahun 2022.
   19. Perubahan Persetujuan Dewan Komisaris atas *Liability Management* Obligasi PGN.
   20. Pemberhentian dan Pengangkatan Chief Audit Executive PT Perusahaan Gas Negara Tbk.
   21. Program *Liability Management* PGN Tahap ke 2 dan Pinjaman Komersial Untuk Mendukung Pendanaannya & Penyempurnaannya*.
   22. Penambahan dan Perubahan Ruang Lingkup Kerja Investasi Fasken dan *Liability Management* RKAP 2022.
   23. Persetujuan *Cash Call* Sumur Baru Fasken 219H, 220H, 221H, 222H.
   24. Rencana Kerja dan Anggaran Perusahaan (RKAP) 2022 Revisi.
   25. Rencana Kerja dan Anggaran Perusahaan (RKAP) 2023.
   26. Kerja sama Bangun Guna Serah/BOT Gedung MI Ridwan Rais No. 2,4,6,8*.

**menunggu persetujuan PT Pertamina (Persero) sebagai Pemegang Saham Seri B terbanyak PGN yang menerima kuasa khusus dari pemegang Saham Seri A Dwiwarna, mengacu ketentuan pada Board Manual.*

IMPLEMENTATION OF BOC DUTIES

Throughout 2022, the BOC has carried out the following duties and activities:

a. Approving and ratifying:
   1. BOD-1 Basic Organization Structure Adjustment.
   2. Changes in the Management of Subsidiaries.
   3. Changes in the Audit Committee Structure.
   4. Establishment of and Changes to the 2022 Public Accounting Firm Procurement Committee.
   5. Reapproval of Senipah-Balikpapan Gas Pipeline Project.
   6. Corporate KPI 2022.
   7. Top Risk 2022.
   8. Appointment of the 2022 Public Accounting Firm.
   9. Management Report of Quarter 1, Quarter 2, Quarter 3, and Quarter 4.
   10. Realization of the 2021 Corporate KPI.
   11. Cash Call of 4 (Four) New Wells in 204H, 205H, 206H, and 207H Fasken Work Areas and the Enhancement.
   12. Remuneration for BOD and BOC for 2022 and Tantiem for 2021.
   13. Honorarium for Non-Commissioner Committee Members for 2022 and Tantième for 2021.
   14. Gas Network Project in South Bekasi Sub-District, Periuk Sub-District, and Pasar Kemis Sub-District.
   15. Reduction of PGN's Issued and Paid-Up Capital in PT Perusahaan LNG Indonesia (PLI) *.
   16. PT Saka Energi Indonesia Open Market Purchase Bond Buyback Phase 2 2022.
   17. Liability Management of PGN and PT Saka Energi Indonesia Bonds.
   18. Key Performance Indicator (KPI) Management Contract for Individual Directors for 2022.
   19. Changes to the Approval of BOC on Liability Management of PT Perusahaan Gas Negara's Bonds.
   20. Discharge and Appointment of Chief Audit Executive of PT Perusahaan Gas Negara Tbk.
   21. Phase 2 of PGN Liability Management Program and Commercial Loan to Support Funding and Enhancement*.
   22. Addition and Changes to the Scope of Work of Fasken Investment and the 2022 Company Work Plan and Budget and Liability Management.
   23. Approval of 219H, 220H, 221H, and 222H New Fasken Wells Cash Call.
   24. Revision of the 2022 Work Plan and Budget.
   25. 2023 Work Plan and Budget.
   26. Build, Operate, and Transfer (BOT) Cooperation on MI Ridwan Rais Building Number 2,4,6,8*.

**waiting for approval from PT Pertamina (Persero) as the PGN B Series Majority Shareholder that receives special proxy from the A Series Dwiwarna Shareholder in accordance with the provisions on the Board Manual.*

b. Membahas, memberi arahan dan nasihat, rekomendasi, serta meminta penjelasan terkait dengan hal-hal sebagai berikut:
   1. Laporan Keuangan Telah Diaudit Tahun Buku 2021, Triwulan 1 Tidak Diaudit Tahun Buku 2022, dan Reviu Semester I Tahun Buku 2022.
   2. Laporan Kinerja Keuangan dan Operasional Januari 2022, Februari 2022, Maret 2022, April 2022, Mei 2022, Juni 2022, Juli 2022, Agustus 2022, September 2022, Oktober 2022, dan November 2022.
   3. Tanggapan atas Profil Risiko Triwulan 4 2021.
   4. Tanggapan atas *Draft Rolling Plan* Rencana Jangka Panjang Perusahaan (RJPP) 2022-2027.
   5. Tanggapan atas Usulan Perubahan Pengurus Anak Perusahaan.
   6. Tanggapan atas Laporan Hasil Audit
   7. Tanggapan atas Program Kerja Internal Audit 2022 dan Pelaksanaan Fungsi Internal Audit Triwulan 4 Tahun Buku 2021, Triwulan 2 dan 3 Tahun Buku 2022 .
   8. Tanggapan atas Somasi.
   9. Tanggapan atas Rencana Penerapan *Life Cycle Phase* (LCP) dan Tanggapan Atas Penjelasan Rencana Penerapan LCP.
   10. Tanggapan atas Laporan PSA 62 Tahun Buku 2021.
   11. Rekomendasi atas Penyampaian Hasil Pengadaan KAP Tahun Buku 2022.
   12. Tanggapan atas Revisi Surat Permohonan Persetujuan Rencana Investasi 4 (empat) Sumur Baru di Wilayah Kerja Fasken.
   13. Tanggapan atas *Update* Kebijakan.
   14. Tanggapan atas Penyampaian Permohonan Persetujuan Keikutsertaan PGN dalam Program *Notional Pooling*.
   15. Tanggapan atas Permohonan Persetujuan *Open Market Purchase* PT Saka Energi Indonesia.
   16. Penambahan Cakupan Tugas Kantor Akuntan Publik 2022 Mengacu KPI Individual Direksi Tahun 2022.
   17. Tanggapan atas Usulan RKAP Draf 3.
   18. Tanggapan atas Penyampaian Draf Laporan Keuangan PGN untuk periode yang berakhir pada 30 September 2022.
   19. Tanggapan atas Dampak Perubahan Asumsi Nilai Tukar USD/IDR pada Paket FID Jargas 2022.
   20. Tanggapan atas Penyampaian Konsep Keputusan Bersama *Joint Committee* Jaringan Gas Bumi untuk Sektor Rumah Tangga.
   21. Tanggapan atas Usulan RKAP Draf 4.
   22. Tanggapan atas Permohonan Persetujuan Bangun Guna Serah/BOT dengan Pertama Graha Nusantara atas Aset MIRRA.
   23. Permintaan penjelasan dan data perihal Kontrak Gunvor

b. Discussing, providing direction and advice, recommending, and asking for explanation on the following matters:
   1. Audited Financial Report for Fiscal Year 2021, Quarter 1 Unaudited Financial Report for Fiscal Year 2022, and Review of Semester 1 Financial Report for Fiscal Year 2022.
   2. Financial and Operational Performance Report for January 2022, February 2022, March 2022, April 2022, May 2022, June 2022, July 2022, August 2022, September 2022, October 2022, and November 2022.
   3. Response to Quarter 4 of 2021 Profile Risk.
   4. Response to Draft Rolling Plan of Company Long-Term Plan for 2022-2027.
   5. Response to Proposals of Subsidiary Management Change.
   6. Response to the Audit Results
   7. Response to the 2022 Internal Audit Work Program and Implementation of the Internal Audit Function in Quarter 4 of Fiscal Year 2021 and Quarter 2 and 3 of Fiscal Year 2022.
   8. Response to Subpoena.
   9. Response to the Life Cycle Phase (LCP) Implementation Plan and Response to Description of LCP Implementation Plan.
   10. Response to the PSA 62 Report for Fiscal Year 2021.
   11. Recommendation on Submission of Result of Public Accounting Firm Procurement for Fiscal Year 2022.
   12. Response to the Revision of the Proposal for Approval of the Investment Plan for 4 (four) New Wells in Fasken Work Area.
   13. Response to Policy Updates.
   14. Response to Proposal Submission for Approval of PGN Participation in the Notional Pooling Program.
   15. Response to the Proposal for Approval of PT Saka Energi Indonesia Open Market Purchase.
   16. Addition to the Scope of Work of the 2022 Public Accounting Firm Based on the KPI for Individual Directors for 2022.
   17. Response to Proposal of Work Plan and Budget Draft 3.
   18. Response to Submission of Financial Report Draft of PGN for the period ended on September 30, 2022.
   19. Response to Impact of Change in USD/IDR Exchange Value Assumption in the 2022 FID Gas Network.
   20. Response to the Submission of Joint Comittee's Joint Decision Concept on Natural Gas Network for Domestic Sector.
   21. Response to Work Plan and Budget Draft 4 Proposal.
   22. Response to Proposal for Approval of BOT Cooperation with Pertama Graha Nusantara on MIRRA Asset.
   23. Request for Explanation and data related to Gunvor Contract.

c. Melaksanakan Tugas Dewan Komisaris terkait dengan pelaksanaan RUPS
   1. Membahas jadwal dan agenda RUPS Tahunan Tahun Buku 2021.
   2. Membuat Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2021.
   3. Membahas dan mengusulkan Kantor Akuntan Publik (KAP) yang akan melakukan Audit Umum atas Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2022, Audit Umum atas Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2022, Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal Tahun 2022, dan Evaluasi Kinerja Perseroan Tahun Buku 2022 yang berakhir pada 31 Desember 2022 dan *Key Performance Indicator* (KPI) yang telah ditetapkan Dewan Komisaris.
   4. Membahas dan mengusulkan Penghasilan Direksi dan Dewan Komisaris PGN Tahun 2022 dan Tantiem Tahun Buku 2021.
   5. Membahas dan mengusulkan Penggunaan Laba Bersih Tahun Buku 2021.
   6. Membahas Rekomendasi Top Talent Calon Direksi PGN.
   7. Menindaklanjuti hasil keputusan RUPS Tahunan Tahun Buku 2021.

PROSEDUR PENETAPAN REMUNERASI DEWAN KOMISARIS

Penetapan remunerasi bagi Dewan Komisaris mengacu kepada Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara sebagaimana terakhir diubah dengan Peraturan Menteri BUMN No. PER-13/MBU/09/2021 tentang Perubahan Keenam atas Peraturan Menteri BUMN tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN ("Peraturan Menteri BUMN tentang Pedoman Penetapan Penghasilan"). Adapun prosedur penetapan remunerasi Dewan Komisaris adalah sebagai berikut:

a. Komite Nominasi dan Remunerasi GCG melakukan kajian remunerasi bagi Dewan Komisaris.
b. Komite Nominasi dan Remunerasi GCG menyusun rekomendasi remunerasi bagi Dewan Komisaris.
c. Komite Nominasi dan Remunerasi GCG menyampaikan kepada Dewan Komisaris usulan remunerasi bagi Dewan Komisaris.
d. Dewan Komisaris melakukan pembahasan atas usulan Komite Nominasi dan Remunerasi GCG.
e. Dewan Komisaris mengusulkan remunerasi bagi Dewan Komisaris kepada PT Pertamina (Persero) selaku Kuasa Pemegang Saham Seri A Dwiwarna.
f. Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna mengevaluasi dan memberikan persetujuan tertulis atas remunerasi bagi Dewan Komisaris.

c. Performing Duties of BOC related to Organization of GMS
   1. Discussing the schedule and agenda of the Annual GMS for Fiscal Year 2021.
   2. Preparing BOC Supervisory Duty Report for Fiscal Year 2021.
   3. Discussing and proposing the Public Accounting Firm that will conduct a General Audit on the Consolidated Financial Statements of the Corporation for Fiscal Year 2022, General Audit on the Financial Report of Partnership and Community Development Program for Fiscal Year 2022, Audit on Compliance with Laws and Regulations and Internal Control in 2022, and Evaluation of Corporation Performance for 2022 Fiscal Year ended on December 31, 2022 and Key Performance Indicator stipulated by BOC.
   4. Discussing and proposing the Remuneration for BOD and BOC of PGN for 2022 and Tantiem for Fiscal Year 2021.
   5. Discussing and proposing Utilization of Net Profit of Fiscal Year 2021.
   6. Discussing Recommendation on Top Talent for BOD Candidates of PGN .
   7. Following up the resolutions of the Annual GMS for 2021 Fiscal Year.

PROCEDURES FOR DETERMINATION OF BOC REMUNERATION

BOC's remuneration is determined based on the Regulation of Minister of State Owned Enterprises Number PER-04/MBU/2014 on Guidelines for Determining Remuneration of the Board of Directors, Board of Commissioners, and Board of Supervisors of State Owned Enterprises as last amended by Regulation of Minister of State Owned Enterprises Number PER-13/MBU/09/2021 on the Sixth Amendment to the Regulation of Minister of State Owned Enterprises on Guidelines for Determining Remuneration of the Board of Directors, Board of Commissioners, and Board of Supervisors of State Owned Enterprises ("Regulation of Minister of State Owned Enterprises on Guidelines for Determining Remuneration"). Procedures for remuneration determination for BOC are as follows:

a. GCG Nomination and Remuneration Committee conducted a study on remuneration for BOC.
b. GCG Nomination and Remuneration Committee drafted recommendation on remuneration for BOC.
c. GCG Nomination and Remuneration Committee submitted the proposal of remuneration for BOC.
d. BOC discussed the proposal of GCG Nomination and Remuneration Committee.
e. BOC proposed the remuneration for BOC to PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholder.
f. The Minister of SOEs as the A Series Dwiwarna shareholder evaluated and granted written approval of the remuneration for the Board of Commissioners.

RUPS Tahunan Tahun Buku 2021 yang dilaksanakan pada 27 Mei 2022 memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan besaran tantiem tahun buku 2021, dan gaji/honorarium, tunjangan, fasilitas, dan insentif lainnya untuk tahun buku 2022. RUPS juga memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan besarnya tantiem tahun buku 2021, dan gaji/honorarium, tunjangan, fasilitas, dan insentif lainnya untuk tahun buku 2022.

STRUKTUR REMUNERASI DEWAN KOMISARIS

Pemberian remunerasi kepada setiap anggota Dewan Komisaris untuk tahun buku 2021 telah dilaksanakan berdasarkan Keputusan RUPS Tahunan Tahun Buku 2021 tanggal 27 Mei 2022 dan persetujuan tertulis Menteri BUMN No. SR-19/Wk1.MBU.A/07/2022 tanggal 26 Juli 2022 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2022, serta Surat Dewan Komisaris Nomor: 44P/SKEL.00/D-KOM/2022 tanggal 27 Juli 2022 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PGN Tahun Buku 2022 dan Tantiem Tahun Buku 2021.
Adapun Struktur Remunerasi Dewan Komisaris Tahun 2022 adalah sebagai berikut:

The Annual GMS for Fiscal Year 2021 held on May 27, 2022 gave authority and proxy to the A Series Dwiwarna Shareholder to determine the amount of tantième for fiscal year 2021 and salary/honorarium, allowances, facilities, and other incentives for fiscal year 2022. The GMS also gave authority and proxy to the BOC of the Corporation by first receiving a written approval from the A Series Dwiwarna Shareholder to determine the amount of tantième for fiscal year 2021 and salary/honorarium, allowances, facilities, and other incentives for fiscal year 2022.

BOC'S REMUNERATION STRUCTURE

Every member of the BOC received remuneration for fiscal year 2021 based on the Annual GMS Resolution of Fiscal Year 2021 on May 27, 2022, a written approval of Minister of State-Owned Enterprises Number SR-19/Wk1.MBU.A/07/2022 dated July 26, 2022 on Determination of Remuneration for the BOD and BOC of PGN for 2022, and Letter of the BOC Number 44P/SKEL.00/D-KOM/2022 dated July 27, 2022 on Determination of Remuneration for the BOD and BOC of PT Perusahaan Gas Negara Tbk for Fiscal Year 2022 and Tantiem for Fiscal Year 2021.

Structure of Remuneration for BOC Members for 2022 is as follows:

STRUKTUR REMUNERASI DEWAN KOMISARIS TAHUN 2022
BOC's Remuneration Structure 2022

Komponen Components	**Ketetapan** Decisions	
	Komisaris Utama President Commissioner	**Komisaris Lainnya** Other Commissioners
Honorarium Honorarium	45% dari gaji Direktur Utama 45% of President Director's salary	90% dari honorarium Komisaris Utama 90% of President Commissioner's salary
Tunjangan Allowance		
Tunjangan Hari Raya Keagamaan Religious Holiday Allowance	1x Honorarium 1x Honorarium	
Asuransi Purna Jabatan Post-Employment Insurance	Premi yang ditanggung oleh Perusahaan paling banyak 25% dari honorarium dalam satu tahun Maximum premium borne by the Company is 25% of one year honorarium	
Tunjangan Transportasi Transportation Allowance	20% dari honorarium masing-masing anggota Dewan Komisaris per bulan 20% of honorarium of each BOC member per month	
Fasilitas Facilities		
Fasilitas Kesehatan Health Facility	Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*). In the form of health insurance or compensation for medical costs (at cost).	
Fasilitas Bantuan Hukum Legal Aid Facility	Sebesar pemakaian At cost	
Tantiem Tantiem	45% dari Tantiem Direktur Utama 45% of President Director's Tantiem	90% dari Tantiem Komisaris Utama 90% of President Commissioner's Tantiem

REMUNERASI DEWAN KOMISARIS 2022

Untuk tahun 2022, total honorarium dan tunjangan lain yang diterima oleh Dewan Komisaris adalah sebesar IDR37,1 miliar untuk 7 (tujuh) pejabat dengan rincian 5 (lima) pejabat bertugas satu tahun penuh, 1 (satu) pejabat berhenti dan digantikan oleh 1 (satu) pejabat baru sejak 3 Mei 2021.

BOC'S REMUNERATION 2022

In 2022, total honorariums as well as other allowances earned by Board of Commissioners amounted to IDR 37.1 billion for seven Commissioners with details as follow: five Commissioners worked for one year, one Commissioner was replaced and one Commissioner was appointed starting on May 3, 2021.

RAPAT DEWAN KOMISARIS DAN RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Berdasarkan Pasal 31 ayat (1) dan (3) Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, serta ketentuan Pasal 16 Anggaran Dasar Perseroan, Dewan Komisaris wajib mengadakan rapat paling kurang 1 (satu) kali dalam 2 (dua) bulan dan rapat bersama Direksi secara berkala paling kurang 1 (satu) kali dalam 4 (empat) bulan. Selama periode 2022, Dewan Komisaris telah menyelenggarakan Rapat sebanyak 31 (tiga puluh satu) kali termasuk Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris dengan Direksi, serta 1 (satu) kali Rapat Umum Pemegang Saham Tahunan, dengan rincian sebagai berikut:

BOC MEETINGS AND JOINT MEETINGS OF BOC AND BOD

Based on Article 31 paragraphs (1) and (3) of Regulation of the Financial Services Authority Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Listed Companies and provisions in Article 16 of the Articles of Association of the Corporation, the BOC is obligated to conduct a meeting at least 1 (one) time in 2 (two) months and a meeting with the BOD periodically at least 1 (one) time in 4 (four) months. Throughout 2022, the BOC has conducted 31 (thirty-one) meetings, consisting of BOC Meetings and Joint Meetings of BOC and BOD, and 1 (one) Annual General Meeting of Shareholders. The details are as follows:

AGENDA DAN KEHADIRAN RAPAT DEWAN KOMISARIS
BOC Meeting Agendas and Attendance

Tanggal Date	**Agenda Rapat** Meeting Agendas	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
4 Januari 2022 January 4, 2022	1. Usulan Perubahan Pengurus Anak Perusahaan PGN Proposal of PGN Subsidiary Management Change 2. Lain-lain : Others: a. Kunjungan ke proyek-proyek utama PGN Visit to PGN's main projects b. Kegiatan Pelatihan Dekom dan Komite Training for BOC and Committee	✓	✓	✓	✓	✓	✓
27 Januari 2022 January 27, 2022	1. Usulan Perubahan Pengurus AP Proposal of AP Management Change 2. Usulan Anggota Komite Audit Audit Committee Member Proposal 3. Usulan Perubahan Struktur Organisasi BOD-1 Proposal of BOD-1 Organization Structure Change	✓	✓	✓	✓	✓	✓
19 April 2022 April 19, 2022	1. Laporan Manajemen PGN Maret dan TW1 Tahun 2022 PGN Management Report for March and Q1 of 2022 2. Laporan Komite TW1 Tahun 2022 Q1 of 2022 Committee Report 3. Laporan Pencapaian KPI Dekom TW1 Tahun 2022 Q1 of 2022 BOC KPI Report 4. Evaluasi Pelaksanaan Buyback Obligasi PT Saka Energi Indonesia Evaluation of PT Saka Energi Indonesia Bond Buyback 5. Evaluasi Laporan Hasil Audit (LHA) Optimasi Pengelolaan Aset Non Jaringan Evaluation of Audit Result Report on Non-Network Asset Management Optimization	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
28 Juni 2022 June 28, 2022	1. Pembahasan Usulan Perubahan Komisaris AP PGN Discussion of Proposal to Change AP BOC of PGN 2. Tanggapan Terkait *Management Concern* atas PKAT 2022 Response on Management Concern on 2022 PKAT 3. Laporan Kunjungan Kerja ke Proyek Pipa Minyak Rokan Report of Work Visit to Rokan Oil Pipeline Project 4. Lain-lain : Others: a. *Monitoring* terhadap dugaan kasus korupsi di PGN Group Monitoring on allegation of corruption in PGN Group b. *Monitoring* terhadap LCP, penyusunan kebijakan pedoman proses bisnis, pedoman maturitas investasi, dan dokumen turunan lainnya yang relevan Monitoring on LCP, drafting of business process policy guidelines, investment maturity guidelines, and other relevant derivative documents	✓	✓	✓	✓	✓	✓
23 Juli 2022 July 23, 2022	Usulan Investasi Sumur Baru Fasken Proposal of Investment in New Fasken Wells	✓	✓	✓	✓	✓	✓
25 Juli 2022 July 25, 2022	Usulan Investasi Sumur Baru Fasken Proposal of Investment in New Fasken Wells	✓	✓	✓	✓	✓	✓
8 Agustus 2022 August 8, 2022	1. Usulan Terkait Honorarium Anggota Komite Non Komisaris dan Remunerasi Sekretariat Dewan Komisaris Proposal of Honorarium for Non-Commissioner Committee Members and Remuneration for BOC Secretariat 2. Pembahasan *Board Manual* Discussion of Board Manual 3. Tren Kinerja PGN dan Anak Perusahaan 2014 - 2022 Performance Trend of PGN and Subsidiaries in 2014-2022	✓	✓	✓	✓	✓	✓
29 Agustus 2022 August 29, 2022	Rencana Keikutsertaan PGN dalam *Notional Pooling* Pertamina Group Plan of PGN's Participation in Pertamina Group Notional Pooling	✓	✓	✓	✓	✓	✓
12 September 2022 September 12, 2022	1. Laporan Hasil Audit Internal Khusus Pendalaman Aset PT Saka Energi Indonesia 2022 Special Deepening Audit Report on Assets of PT Saka Energi Indonesia 2022 2. OMP Tahap 2 SAKA SAKA OMP Stage 2	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
	3. Usulan Permohonan Pengurangan Modal Ditempatkan dan Disetor PGN di PLI Proposal of Reduction of PGN's Issued and Paid-Up Capital in PLI 4. Draft SOD terkait FSRU Lampung untuk pembahasan di SIAC SOD Draft on FSRU Lampung for discussion at SIAC						
9 November 2022 November 9, 2022	1. Dampak Perubahan Kurs pada proyek Jargas yang sudah FID Impact of Change in Exchange Value in the FID Gas Network 2. Usulan *Joint Committee* Jargas RT Proposal of Domestic Gas Network Joint Committee 3. Usulan Perubahan Pengurus AP Proposal of AP Management Change 4. Pembahasan LM PGN SA Discussion of PGN SA LM	✓	✓	✓	✓	✓	✓
17 November 2022 November 17, 2022	*Update Liability Management* PGN *Stand Alone* PGN Stand Alone Liability Management Update	✓	✓	✓	✓	✓	✓
06 December 2022 December 6, 2022	1. KPI, Rencana Kerja Dekom dan Rencana Kerja Komite Komisaris 2023 KPI, BOC Work Plan, and BOC Committee Work Plan for 2023 2. RKAP Draft 5 Work Plan and Budget Draft 5 3. RKAP 2022 Revisi Draf 1 2022 Work Plan and Budget Revision Draft 1 4. Tindak Lanjut LM PGN Follow-Up on PGN L 5. Pengalihan LNG Portofolio LNG Portfolio Transfer 6. *Cash Call* Fasken Fasken Cash Call	✓	✓	✓	✓	✓	✓

Catatan : Sudah termasuk kehadiran Dewan Komisaris yang dilengkapi Surat Kuasa
Notes : This includes the attendance of the Board of Commissioners equipped with a Power of Attorney



RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI
Joint Meetings of BOC and BOD

Tanggal Date	Agenda Rapat Meeting Agendas	Direksi BOD						Dewan Komisaris BOC					
		M. Haryo Yunianto	Fadjar Harianto Widodo	Heru Setiawan	Achmad Muchtasyar	Faris Aziz	Beni Syarif Hidayat	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
19 Januari 2022 January 19, 2022	1. Laporan Kinerja Operasional, Keuangan dan Investasi Desember 2021 December 2021 Operational, Financial, and Investment Performance Report 2. *Update* Progres Proyek Rokan Rokan Project Progress Update	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
23 Februari 2022 February 23, 2022	1. *Update* Draft Laporan Keuangan Audited 2021 2021 Audited Financial Report Draft Update 2. Laporan kinerja Januari 2022, rencana Februari 2022 dan prognosa RKAP 2022 January 2022 Performance Report, February 2022 plan, and 2022 Work Plan and Budget prognosis 3. Lain-lain : Others: Rencana pertemuan dengan Hoegh di Dubai Meeting plan with Hoegh in Dubai	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
23 Maret 2022 March 23, 2022	1. Usulan Re-FID Proyek Senipah Balikpapan Re-FID Senipah Balikpapan Project Proposal 2. Laporan Kinerja Februari 2022 February 2022 Performance Report 3. *Update* Rencana Pengalihan Bisnis Gas dan LNG Pertamina Pertamina Gas and LNG Business Transfer Plan Update 4. Usulan KPI Korporat 2022 2022 Corporate KPI Proposal 5. Laporan Pertemuan Manajemen PGN dan Hoegh di Dubai Report of Meeting between PGN and Hoegh Management in Dubai	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Tanggal Date	Agenda Rapat Meeting Agendas	Direksi BOD						Dewan Komisaris BOC					
		M. Haryo Yunianto	Fadjar Harianto Widodo	Heru Setiawan	Achmad Muchtasyar	Faris Aziz	Beni Syarif Hidayat	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
20 April 2022 April 20, 2022	1. Laporan Manajemen PGN Maret dan Triwulan 1 Tahun 2022 PGN Management Report for March and First Quarter of 2022 2. *Update* Kebijakan Manajemen Risiko dan *Top Risk* 2022 Risk Management Policy and 2022 Top Risk Update 3. Evaluasi *Post Mortem* Proyek 2021 Post Mortem Evaluation of 2021 Project 4. Lain-lain : Others: Kajian dampak peran PGN mendukung kebutuhan gas bagi PLN yang saat ini didukung oleh FSRU Study on the impact of PGN's role in fulfilling PLN's demands for gas that is currently supported by FSRU	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
25 Mei 2022 May 25, 2022	1. Laporan Manajemen April 2022 dan Prognosa Kinerja Desember 2022 2022 Management Report and December 2022 Performance Prognosis 2. Usulan Keputusan RUPST 27 Mei 2022 May 27, 2022 AGMS Resolution Proposal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
29 Juni 2022 June 29, 2022	1. Laporan Kinerja Mei 2022 May 2022 Performance Report 2. *Update* Fasken - SAKA Fasken - SAKA Update 3. *Update* Proyek Rokan Rokan Project Update 4. *Notional Pooling* Pertamina Group Pertamina Group Notional Pooling 5. Lain-lain : Others: PKAT 2022 dan Management Concern 2022 PKAT and Management Concern	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Tanggal Date	Agenda Rapat Meeting Agendas	Direksi BOD						Dewan Komisaris BOC					
		M. Haryo Yunianto	Fadjar Harianto Widodo	Heru Setiawan	Achmad Muchtasyar	Faris Aziz	Beni Syarif Hidayat	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
21 Juli 2022 July 21, 2022	1. Usulan FID Proyek Jargas Bekasi Selatan FID Proposal for South Bekasi Gas Network Project 2. Lain-lain : Others: a. *Update* Investasi Fasken di Austin Chalk Update on Fasken Investment in Austin Chalk b. *Update* perihal Keputusan Menteri No. 2 Tahun 2022 - Penyediaan LNG dalam Penyediaan Tenaga Listrik Update on MEMR Decree Number 2 of 2022 on LNG Provision in Electricity Provision c. *Update* hasil review kinerja Direksi AP yang baru diangkat dan usulan evaluasi kinerja Group Head PGN Update on performance review results of newly appointed AP BOD and PGN Group Head performance evaluation proposal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
27 Juli 2022 July 27, 2022	1. Laporan Kinerja Juni 2022, Prognosa Desember 2022 dan *Update Top Risk* & Mitigasi 2022* June 2022 Performance Report, December 2022 Prognosis, and 2022 Top Risk & Mitigation Update* 2. Rencana Pengurangan Modal Ditempatkan dan Disetor PT PGN LNG Indonesia PT PGN LNG Indonesia's Issued and Paid-Up Capital Reduction Plan 3. Progres Program Kerja Audit Tahunan 2022 2022 Annual Audit of Work Program Progress 4. Lain-lain Others	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Tanggal Date	Agenda Rapat Meeting Agendas	Direksi BOD						Dewan Komisaris BOC					
		M. Haryo Yunianto	Fadjar Harianto Widodo	Heru Setiawan	Achmad Muchtasyar	Faris Aziz	Beni Syarif Hidayat	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
29 Agustus 2022 August 29, 2022	1. Laporan Kinerja Juli 2022, Prognosa Desember 2022 dan *Update Top Risk* & Mitigasi 2022 July 2022 Performance Report, December 2022 Prognosis, and 2022 Top Risk & Mitigation Update 2. Evaluasi Kinerja PGN dan Anak Perusahaan Periode 2014 – Semester 1 Tahun 2022 Evaluation of PGN and Subsidiaries' Performance in 2014 - Semester 1 of 2022 3. Rencana *Liability Management* Obligasi PGN dan SAKA PGN and Saka Bond Liability Management Plan 4. *Update* Arbitrase PLI PLI Arbitration Update 5. *Update* Penetapan Tarif Niaga Gas Bumi Natural Gas Trading Tariff Stipulation Update 6. Lain-lain Others	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
6 September 2022 September 6, 2022	Usulan FID Jargas Kecamatan Priuk dan Kecamatan Pasar Kemis FID Proposal for Gas Network in Priuk Sub-District and Pasar Kemis Sub-District	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
19 September 2022 September 19, 2022	1. *Update* SOD Arbitrase FSRU Lampung Update on SOD Arbitration of FSRU Lampung 2. *Update Liability Management* Obligasi PGN SA PGN SA Bond Liability Management Update 3. Lain-lain Others	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3 Oktober 2022 October 3, 2022	1. Laporan kinerja Agustus 2022, prognosa Desember 2022 dan *update top risk* & mitigasi 2022 August 2022 Performance Report, December 2022 Prognosis, and 2022 Top Risk & Mitigation Update 2. Lain lain Others	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Tanggal Date	Agenda Rapat Meeting Agendas	Direksi BOD						Dewan Komisaris BOC					
		M. Haryo Yunianto	Fadjar Harianto Widodo	Heru Setiawan	Achmad Muchtasyar	Faris Aziz	Beni Syarif Hidayat	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
31 Oktober 2022 October 31, 2022	1. Laporan Kinerja hingga Triwulan III, Prognosa Desember 2022 dan *Update Top Risk* & Mitigasi 2022 Performance Report as of Quarter 3, December 2022 Prognosis, and 2022 Top Risk & Mitigation Update 2. Laporan Program Audit Internal Triwulan III Internal Audit Program Report for Quarter 3	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
11 November 2022 November 11, 2022	*Update* LM Obligasi PGN & Permohonan Persetujuan Pinjaman Komersial PGN serta *Update Open Market Purchase* Obligasi SAKA Update on PGN Bond LM & Proposal of PGN Commercial Loan Approval, and SAKA Bond Open Market Purchase Update	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
14 November 2022 November 14, 2022	RKAP 2022 Draft 4 2022 Work Plan and Budget Draft 4	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
25 November 2022 November 25, 2022	Usulan RKAP 2023 Draf 5 2023 Work Plan and Budget Draft 5 Proposal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7 Desember 2022 December 7, 2022	1. Laporan Kinerja Oktober 2022, Prognosa Desember 2022 dan *Update Top Risk* & Mitigasi 2022 October 2022 Performance Report, December 2022 Prognosis, and 2022 Top Risk & Mitigation Update 2. Usulan RKAP 2023 Draft 5 2023 Work Plan and Budget Draft 5 Proposal 3. Usulan RKAP 2022 Revisi 2022 Work Plan and Budget Revision Proposal 4. Usulan Inisiatif Strategis Sumur Baru Fasken Proposal of Strategic Initiative for New Fasken Wells 5. Usulan Inisiatif Strategis Jargas Bintaro Proposal of Strategic Initiative for Bintaro Gas Network	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Tanggal Date	Agenda Rapat Meeting Agendas	Direksi BOD						Dewan Komisaris BOC					
		M. Haryo Yunianto	Fadjar Harianto Widodo	Heru Setiawan	Achmad Muchtasyar	Faris Aziz	Beni Syarif Hidayat	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Dini Shanti Purowono	Paiman Raharjo
19 & 20 Desember 2022 December 19 &20, 2022	1. Laporan Kinerja November 2022 dan Prognosa RKAP 2022 November 2022 Performance Report and 2022 Work Plan and Budget Prognosis 2. Usulan RKAP 2023 2023 Work Plan and Budget Proposal 3. Usulan RKAP 2022 Revisi 2022 Work Plan and Budget Revision Proposal 4. *Update Liability Management* PGN Stand Alone PGN Stand Alone Liability Management Update 5. Usulan BGS/BOT Pengembangan Aset MIRRA BOT of MIRRA Asset Development Proposal 6. Rencana Pengalihan LNG Portofolio LNG Portfolio Transfer Plan. 7. Lain-lain Others	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Catatan : Sudah termasuk kehadiran Dewan Komisaris dan Direksi yang dilengkapi Surat Kuasa
Notes : This includes the attendance of the BOC and BOD equipped with a Power of Attorney



PENILAIAN TERHADAP KINERJA DEWAN KOMISARIS, DIREKSI, DAN KOMITE PENUNJANG DEWAN KOMISARIS

Pada akhir 2022, PT Pertamina (Persero) sebagai Kuasa Pemegang Saham Seri A Dwiwarna, menetapkan Pedoman Penilaian Kinerja Direksi, Dewan Komisaris dan Komite Penunjang Dewan Komisaris di Subholding dan Anak Perusahaan Pertamina berdasarkan Surat Nomor 193/K20000/2022-S8 tanggal 22 Desember 2022.

Sedangkan untuk proses penilaian kinerja Dewan Komisaris, Direksi, dan Komite Penunjang tahun 2022 dikordinasikan oleh Komite Penunjang Dewan Komisaris yaitu, Komite Nominasi dan Remunerasi GCG.

PENILAIAN TERHADAP KPI DEWAN KOMISARIS

Sesuai dengan Pedoman yang ditetapkan oleh PT Pertamina (Persero), *Key Performance Indicator* (KPI) Dewan Komisaris dalam menjalankan fungsi pengawasan kebijakan pengurusan Perseroan serta memberikan nasihat kepada Direksi untuk kepentingan dan tujuan Perseroan terdiri dari aspek perencanaan, aspek pengawasan dan nasihat, aspek pelaporan dan aspek dinamis. Proses penilaian Dewan Komisaris tahun 2022 dilakukan oleh Komite Nominasi dan Remunerasi GCG.

Sedangkan terkait laporan Pencapaian *Key Performance Indicator* (KPI) Dewan Komisaris dilakukan per 3 (tiga) bulan kepada Menteri BUMN sebagai Pemegang Saham Seri A Dwiwarna berdasarkan Surat Edaran BUMN No. SE-9/MBU/09/2021 perihal Evaluasi Kinerja Anggota Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara.

PROSEDUR PELAKSANAAN PENILAIAN KINERJA DEWAN KOMISARIS

1. Dewan Komisaris menyusun dan menyampaikan KPI Dewan Komisaris kepada PT Pertamina (Persero) selaku Kuasa Pemegang Saham Seri A Dwiwarna.
2. Dewan Komisaris melaksanakan penilaian kinerja berdasarkan *self assessment* realisasi KPI Dewan Komisaris dan hasil AKHLAK *Behaviour Survey* (ABS) 360°.
3. Dewan Komisaris melaporkan hasil penilaian kinerja Dewan Komisaris kepada PT Pertamina (Persero) selaku Kuasa Pemegang Saham Seri A Dwiwarna.

KRITERIA PENILAIAN KINERJA DEWAN KOMISARIS

1. Realisasi KPI Dewan Komisaris:
2. Implementasi nilai-nilai budaya AKHLAK oleh Dewan Komisaris sebagai core values yang diterapkan oleh Kementerian BUMN berdasarkan hasil AKHLAK *Behavior Survey* (ABS) 360° yang dilakukan oleh sesama Anggota Dewan Komisaris.

ASSESSMENT OF THE PERFORMANCE OF THE BOC, BOD AND SUPPORTING COMMITTEES FOR THE BOC

At the end of 2022, PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholders, stipulated the Guidelines for Assessment of the Performance of the Board of Directors, Board of Commissioners and Supporting Committees for the Board of Commissioners in Pertamina Subholding and Subsidiaries based on Letter Number 193/K20000/2022-S8 dated December 22, 2022.

As for the process of assessing the performance of the BOC, Directors and Supporting Committees in 2022, was coordinated by the BOCs' Supporting Committee, namely the GCG Remuneration and Nomination Committee.

ASSESSMENT ON BOC KPI

In accordance with the Guidelines set by PT Pertamina (Persero), the Board of Commissioners' Key Performance Indicator (KPI), in carrying out the supervisory function of the Company's management policies and providing advice to the Board of Directors for the interests and objectives of the Company, consists of aspects of planning, supervision and advice, reporting and dynamic. The process for the 2022 Board of Commissioners assessment was carried out by the GCG Remuneration and Nomination Committee.

Meanwhile, the Board of Commissioners' Key Performance Indicator (KPI) Achievement report is submitted every 3 (three) months to the Minister of SOEs as A Series Dwiwarna Shareholders based on SOE Circular Letter Number SE-9/MBU/09/2021 on Performance Evaluation of Members of the Board of Commissioners/Board of Supervisors of State-Owned Enterprises.

PROCEDURE FOR BOC PERFORMANCE ASSESSMENT

1. The BOC prepares and submits the Board of Commissioners' KPI to PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholders.
2. The Board of Commissioners carries out a performance assessment based on the self-assessment of the realization of the Board of Commissioners' KPI and the results of the 360° AKHLAK Behavior Survey (ABS).
3. The Board of Commissioners reports the results of the performance assessment of the Board of Commissioners to PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholders.

CRITERIA FOR THE BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT

1. Realization of the Board of Commissioners' KPI:
2. Implementation of AKHLAK cultural values by the Board of Commissioners as core values applied by the Ministry of SOEs based on the results of the 360° AKHLAK Behavior Survey (ABS) conducted by fellow members of the Board of Commissioners.

PIHAK YANG MELAKUKAN PENILAIAN ATAS KINERJA DEWAN KOMISARIS

Penilaian atas kinerja Dewan Komisaris dilakukan secara *self assessment* oleh Dewan Komisaris dan dilaporkan kepada PT Pertamina (Persero) selaku Kuasa Pemegang Saham Seri A Dwiwarna.

PENILAIAN TERHADAP KINERJA DIREKSI DAN PERSEROAN

Penetapan KPI Direksi mengacu pada kebijakan PT Pertamina (Persero) berdasarkan Peraturan Menteri BUMN No. PER-11/MBU/11/2020 tentang Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara tanggal 23 November 2020. KPI Direksi terdiri dari KPI Direksi Kolegial dan KPI Direksi Individual.

KPI Direksi Kolegial disetujui dan ditandatangani oleh Direksi, Dewan Komisaris serta Kementrian BUMN cq. Direktur Utama PT Pertamina (Persero). Sedangkan KPI Direksi Individual disusun menggunakan kerangka (*framework*) sebagaimana ditetapkan melalui Peraturan Menteri BUMN No. PER-11/MBU/11/2020 dan disetujui oleh Dewan Komisaris yang terdiri atas:

- KPI Bersama dengan bobot 40%, merupakan variabel KPI dalam KPI Direksi Kolegial yang disepakati menjadi tanggung jawab secara kolegial.
- KPI Direktorat dengan bobot 60%, merupakan variabel KPI yang mencerminkan tugas, fungsi dan tanggung jawab Direktur yang memberikan kontribusi/ dukungan secara langsung pada KPI Direksi Kolegial.

Sedangkan untuk proses penilaian kinerja Direksi tahun 2022 diselenggarakan oleh Komite Nominasi dan Remunerasi GCG.

KRITERIA PENILAIAN KINERJA DIREKSI PERSEROAN

1. Realisasi KPI Direksi Kolegial dan KPI Direksi Individual.
2. Implementasi nilai-nilai budaya AKHLAK oleh Direksi sebagai core values yang diterapkan oleh Kementerian BUMN berdasarkan hasil AKHLAK *Behavior Survey* (ABS) 360° yang dilakukan oleh Dewan Komisaris, Direksi dan Subordinate.

PIHAK YANG MELAKUKAN PENILAIAN KINERJA DIREKSI DAN PERSEROAN

Dewan Komisaris melakukan penilaian atas kinerja Direksi dan mengusulkan hasil penilaiannya kepada Direktur Utama PT Pertamina (Persero) selaku Kuasa Pemegang Saham Seri A Dwiwarna.

PARTY CONDUCTING THE BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT

The assessment of the BOC' performance is carried out by the Board of Commissioners through self-assessment and is reported to PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholders.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS AND THE COMPANY

Determination of the Board of Directors' KPI refers to the policy of PT Pertamina (Persero) based on the Regulation of Minister of SOEs Number PER-11/MBU/11/2020 on the Annual Management Contract for the Directors of State-Owned Enterprises dated November 23, 2020. The Board of Directors' KPI consists of the Collegial Board of Directors' KPI and the Individual Board of Directors' KPI.

The Collegial Board of Directors' KPI is approved and signed by the Board of Directors, the Board of Commissioners and the Ministry of SOEs cq. President Director of PT Pertamina (Persero). Meanwhile, the Individual Board of Directors' KPI is prepared using the framework as stipulated in Regulation of the Minister of SOEs Number PER-11/MBU/11/2020 and approved by the Board of Commissioners consisting of:

- Joint KPI with a weight of 40%, is a KPI variable in the KPI of the Collegial Board of Directors which is agreed to be a collegial responsibility.
- Directorate KPI with a weight of 60%, is a KPI variable that reflects the duties, functions and responsibilities of the Director who contributes/supports directly to the Collegial Board of Directors' KPI.

Meanwhile, the process for the performance assessment of the Board of Directors in 2022 was held by the GCG Remuneration and Nomination Committee.

CRITERIAS FOR THE PERFORMANCE ASSESSMENT OF THE COMPANY'S DIRECTORS

1. Realization of the Collegial Board of Directors' KPI and the Individual Board of Directors' KPI.
2. Implementation of AKHLAK cultural values by the Board of Directors as core values applied by the Ministry of SOEs based on the results of the 360° AKHLAK Behavior Survey (ABS) conducted by the Board of Commissioners, Directors and Subordinates.

PARTY CONDUCTING PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS AND THE COMPANY

The BOC evaluates the performance of the Board of Directors and proposes the results of the assessment to the President Director of PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholders.

PENILAIAN TERHADAP KINERJA KOMITE PENUNJANG DEWAN KOMISARIS

Dewan Komisaris dalam melaksanakan tugas pengawasan dan pemberian nasihat kepada Direksi dibantu oleh Komite Penunjang yaitu Komite Audit, Komite Nominasi dan Remunerasi GCG serta Komite Pemantau Manajemen Risiko dan Pengembangan Usaha.

PROSEDUR PENILAIAN KINERJA KOMITE PENUNJANG DEWAN KOMISARIS

1. Komite Penunjang Dewan Komisaris menyusun dan menyampaikan Rencana Kerja Tahunan kepada Dewan Komisaris yang merupakan penjabaran dari fungsi Dewan Komisaris.
2. Dewan Komisaris melaksanakan penilaian kinerja Komite Penunjang Dewan Komisaris berdasarkan *self asessment* realisasi Rencana Kerja Tahunan termasuk Tugas Khusus dan hasil AKHLAK *Behaviour Survey* (ABS) 360°.
3. Dewan Komisaris melaporkan hasil penilaian kinerja Komite Penunjang Dewan Komisaris kepada PT Pertamina (Persero) selaku Kuasa Pemegang Saham Seri A Dwiwarna.

KRITERIA PENILAIAN KINERJA KOMITE PENUNJANG DEWAN KOMISARIS

a. Realisasi Rencana Kerja dan Tugas Khusus Komite Penunjang Dewan Komisaris.
b. Implementasi nilai-nilai budaya AKHLAK oleh Komite Penunjang Dewan Komisaris sebagai *core values* yang diterapkan oleh Kementerian BUMN berdasarkan hasil AKHLAK *Behaviour Survey* (ABS) 360° yang dilakukan oleh sesama Anggota Komite Penunjang dan Ketua Komite Penunjang.

ASSESSMENT OF BOC SUPPORTING COMMITTEE PERFORMANCE

In carrying out supervisory duties and providing advice to the Board of Directors, the Board of Commissioners is assisted by Supporting Committees namely the Audit Committee, the GCG Remuneration and Nomination Committee as well as the Risk Management and Business Development Monitoring Committee.

PROCEDURES FOR PERFORMANCE ASSESSMENT OF BOC SUPPORTING COMMITTEES

1. The Board of Commissioners' Supporting Committee prepares and submits an Annual Work Plan to the Board of Commissioners which is an elaboration of the functions of the Board of Commissioners.
2. The Board of Commissioners evaluates the performance of the Board of Commissioners' Supporting Committee based on the self-assessment of the realization of the Annual Work Plan including Special Tasks and the results of the 360° AKHLAK Behavior Survey (ABS).
3. The Board of Commissioners reports the results of the performance assessment of the BOC's Supporting Committee to PT Pertamina (Persero) as the Proxy of A Series Dwiwarna Shareholders.

CRITERIAS FOR PERFORMANCE ASSESSMENT OF THE BOC SUPPORTING COMMITTEES

a. Realization of the Work Plan and Special Tasks of the Board of Commissioners' Supporting Committee.
b. Implementation of AKHLAK cultural values by the Board of Commissioners' Supporting Committee as core values applied by the Ministry of SOEs based on the results of the 360° AKHLAK Behavior Survey (ABS) conducted by fellow Supporting Committee Members and Chairperson of the Supporting Committee.



KOMISARIS INDEPENDEN
Independent Commissioners

KRITERIA PENENTUAN KOMISARIS INDEPENDEN

Sesuai dengan Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Governance)* pada Badan Usaha Milik Negara, pada bagian kedua, pasal 13 ayat (3), disebutkan bahwa anggota Dewan Komisaris Independen adalah anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan BUMN yang bersangkutan yang dapat mempengaruhi kemampuannya untuk bertindak independen.

Komisaris Independen merupakan anggota Dewan Komisaris yang berasal dari luar Perseroan dan memenuhi persyaratan sebagai Komisaris Independen sesuai Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yaitu:

- Bukan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam 6 bulan terakhir.
- Tidak mempunyai saham pada Perseroan.
- Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan.
- Tidak mempunyai hubungan usaha yang berkaitan dengan kegiatan usaha Perseroan.

KOMPOSISI DAN KEANGGOTAAN KOMISARIS INDEPENDEN

Sepanjang tahun 2022, anggota Dewan Komisaris Perseroan berjumlah 6 (enam) orang, 3 (tiga) di antaranya merupakan Komisaris Independen.

Jumlah Komisaris Independen ini telah memenuhi ketentuan Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yang menyebutkan setiap perusahaan publik harus memiliki Komisaris Independen sekurang-kurangnya 30% dari jumlah seluruh anggota Dewan Komisaris.

CRITERIAS FOR INDEPENDENT COMMISSIONER APPOINTMENT

Regulation of Minister of State-Owned Enterprises Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises in Part Two, Article 13 paragraph (3) stated that Independent members of the BOC are members of the BOC who have no relationship with finance, management, share ownership, and/or family relationships with other members of the BOC, members of the BOD and/or Controlling Shareholders, or relationships with the relevant SOEs that may affect their ability to act independently.

Independent Commissioners are members of the BOC who come from outside the Corporation and meet the requirements as Independent Commissioners according to Regulation of the Financial Services Authority Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Listed Companies, namely:

- Is not someone who is working nor has the authority to plan, lead, control, or supervise the Corporation's activities for the last 6 months.
- Do not have any share in the Corporation.
- Has no affiliation with the Corporation, members of the BOC, members of the BOD, or major shareholders of the Corporation.
- Does not have any business relationship related to the Corporation's business activities.

COMPOSITION AND MEMBERSHIP OF INDEPENDENT COMMISSIONERS

Throughout 2022, there are 6 (six) members of the Corporation's BOC, 3 (three) of whom were Independent Commissioners.

The number of Independent Commissioners complied with the provisions in Regulation of the Financial Services Authority Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Listed Companies, which states that every public company must have Independent Commissioners that make up at least 30% of the total number of members of the BOC.

Jumlah Komisaris Independen ini juga telah memenuhi ketentuan Peraturan Menteri BUMN No. PER 01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik Pada Badan Usaha Milik Negara, yang menyebutkan bahwa dalam komposisi Dewan Komisaris, paling sedikit 20% (dua puluh persen) merupakan anggota Dewan Komisaris Independen yang ditetapkan dalam keputusan pengangkatannya.

PERNYATAAN INDEPENDENSI KOMISARIS INDEPENDEN

Seluruh Komisaris Independen telah memenuhi kriteria sesuai dengan peraturan perundang-undangan yang berlaku.

The number of Independent Commissioners also complied with the provisions of Regulation of Minister of State-Owned Enterprises Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises, which states that at least 20% (twenty percent) of the BOC composition are Independent members of the BOC stipulated in the appointment decree.

INDEPENDENCY STATEMENTS OF INDEPENDENT COMMISSIONERS

All Independent Commissioners have met all criteria in accordance with the applicable laws and regulations.

No	**Komisaris Independen** Independent Commissioners	Paiman Raharjo	Dini Shanti Purwono	Christian H. Siboro
	Pernyataan Independensi Statement of Independency			
1.	Tidak bekerja atau memiliki wewenang untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam 6 bulan terakhir Not working nor has the authority to plan, lead, control, or supervise the Corporation's activities for the last 6 months	✓	✓	✓
2.	Tidak secara langsung ataupun tidak langsung memiliki saham di Perseroan Not directly or indirectly owning any share in the Corporation	✓	✓	✓
3.	Tidak memiliki hubungan afiliasi dengan Perseroan atau pemegang saham utama/pengendali atau salah satu anggota Dewan Komisaris atau Direksi Not having any affiliation with the Corporation or the principal/controlling shareholder or one of the members of BOC or BOD	✓	✓	✓
4.	Tidak memiliki hubungan kerja/ profesional langsung atau tidak langsung dengan Perseroan Not directly or indirectly having any work/professional relationship with the Corporation	✓	✓	✓
	Pernyataan Kepatuhan Statement of Compliance			
	Memenuhi persyaratan menjadi anggota Dewan Komisaris sesuai Piagam Dewan Komisaris dan ketentuan dalam Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik Meet the requirements to become a member of the BOC in accordance with Charter of the Board of Commissioners and provisions in Regulation of the Financial Services Authority Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies	✓	✓	✓

DIREKSI
Board of Directors

Direksi merupakan organ Perseroan yang berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan, serta mewakili Perseroan di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar. Direksi diangkat dan diberhentikan oleh RUPS.

Dalam melaksanakan tugas pokoknya, Direksi melakukan dengan itikad baik dan penuh tanggung jawab. Setiap anggota Direksi bertanggung jawab penuh secara pribadi dan tanggung renteng atas kerugian Perseroan, apabila bersalah atau lalai menjalankan tugasnya sesuai ketentuan perundangan-undangan.

Direksi bertugas dan bertanggung jawab secara kolegial. Masing-masing Direktur dapat bertindak dan mengambil putusan sesuai pembagian tugas dan wewenangnya. Namun, pelaksanaan tugas oleh masing-masing Direktur tetap merupakan tanggung jawab bersama. Kedudukan anggota Direksi termasuk Direktur Utama adalah setara. Tugas Direktur Utama sebagai *primus inter pares* adalah mengkoordinasikan kegiatan Direksi.

RUANG LINGKUP PEKERJAAN DAN TANGGUNG JAWAB MASING-MASING ANGGOTA DIREKSI

Pembagian tugas dan wewenang Direksi dapat diatur oleh RUPS, namun dalam hal RUPS tidak menetapkan, maka pembagian tugas dan wewenang anggota Direksi ditetapkan berdasarkan Keputusan Direksi. Direksi melakukan penetapan sendiri atas pembagian tugas dan tanggung jawab masing-masing anggota Direksi secara lebih rinci melalui Keputusan Direksi No. 003900.K/OT.00/PDO/2022 tanggal 9 Februari 2022.

Board of Directors is the Company's organ that is authorized and fully responsible to manage the Company for the interests of the Company based on the goals and objectives of the Company . The BOD also represents the Company in and outside the court of law in accordance with the provisions in Articles of Association. The BOD members are appointed and dismissed by GMS.

The BOD performs its main duties in good will and with full responsibility. Every member of the BOD is fully responsible individually and collectively for the loss of the Company when guilty or negligent of their duties based on the provisions of the applicable laws and regulations.

The BOD is collegially assigned and responsible. Each Director can act and make a decision based on the division of duties and authorities. However, all Directors are jointly responsible for the performance of such duties. Each member of the BOD, including the President Director, has an equal position. The duty of the President Director as primus inter pares is to coordinate BOD activities.

SCOPE OF WORKS AND RESPONSIBILITIES OF EACH BOD MEMBER

The BOD's duties and authorities are determined by GMS, but when GMS does not determine so, the division of duties and authorities of BOD members are decided by BOD Decree. The BOD determined the division of each BOD member's duties and responsibilities in more details based on Decree of BOD Number 003900.K/OT.00/PDO/2022 on 9 February 2022.



RUANG LINGKUP PEKERJAAN DAN TANGGUNG JAWAB MASING-MASING ANGGOTA DIREKSI
Scope of Works and Responsibilities of Each BOD Member

No	Direktorat Directorates	Fungsi Functions
1	Direktur Utama President Director	1. Pengelolaan komunikasi korporat, *investor relations*, pengelolaan *stakeholder* strategis, layanan dukungan Direksi dan Dewan Komisaris, dan penyusunan strategi komunikasi dan penyampaian materi strategis, serta kegiatan CSR sesuai peraturan perundang-undangan yang berlaku Management of corporate communications, investor relations, strategic stakeholder management, support for BOD and BOC, communication strategy and strategic material delivery, and CSR activities in accordance with the applicable laws and regulations 2. Pemenuhan kepatuhan terhadap peraturan perundang-undangan, penyusunan kontrak, penanganan kasus litigasi dan non litigasi di lingkungan Perusahaan, kegiatan advokasi regulasi tata kelola gas bumi, serta memastikan pelaksanaan tata kelola perusahaan yang baik (GCG) Compliance with laws and regulations, drafting of contracts, handling of litigation and non-litigation cases in the Company, advocacy of natural gas governance regulations, and assurance of good corporate governance implementation 3. Pengelolaan kegiatan audit Perusahaan berikut tindak lanjutnya, serta memberikan konsultasi fungsi pengawasan dan pendampingan audit eksternal Management of Company audit activities and the follow-up actions as well as to provide consultation related to supervisory function and external audit assistance 4. Pengelolaan penyusunan dan implementasi kebijakan, pedoman dan program HSSE, berikut *monitoring*-nya Management and monitoring of policy drafting and implementation as well as HSSE guidelines and programs
2	Direktur Infrastruktur dan Teknologi Director of Infrastructure and Technology	1. Pengelolaan kebijakan dan pelaksanaan kegiatan *Engineering* dan *Technology*, serta standar dan prosedur pelaksanaan proyek infrastruktur Management of Engineering and Technology policies and activities, as well as standards and procedures of infrastructure project implementation 2. Pengelolaan eksekusi proyek pengembangan infrastruktur gas bumi (jaringan pipa dan non pipa), serta memonitor progresnya Execution management and progrress monitoring of natural gas infrastructure (pipeline and non-pipeline network) development projects 3. Pengelolaan percepatan pembangunan infrastruktur jaringan gas rumah tangga, *dashboarding end to end* proyek Jargas serta strategi optimasi aset jaringan gas rumah tangga Management of household natural gas network development acceleration, end-to-end dashboarding of gas network project, and household gas network asset optimization strategies
3	Direktur Sales dan Operasi Director of Sales and Operations	1. Pengelolaan gas *supply and demand balance* Perusahaan, sasaran kinerja, standar dan kebijakan kegiatan niaga gas bumi (pipa dan non pipa), serta manajemen sistem pengangkutan gas bumi (pipa dan non pipa) Management of the Company's gas supply and demand balance, performance target, standards, policies on natural gas trading activities (pipeline and non-pipeline), and natural gas transportation system (pipeline and non-pipeline)

No	Direktorat Directorates	Fungsi Functions
		2. Pengelolaan sasaran kinerja, standar, kebijakan kegiatan manajemen aset jaringan gas bumi (pipa dan non pipa) dan kegiatan *operation and maintenance* jaringan gas bumi (pipa dan non pipa) Management of performance target, standards, policies on natural gas asset management activities (pipeline and non-pipeline), and natural gas operations and maintenance activities (pipeline and non-pipeline) 3. Menyusun strategi, kebijakan dan program niaga (*sales and customer management*) gas bumi (pipa dan non pipa) pada seluruh *Sales* dan *Operation Region* (SOR), mengelola agregasi pengelolaan bisnis niaga gas bumi di Subholding Gas Group, serta mengonsolidasikan realisasi pencapaian (kinerja) niaga gas bumi pada seluruh SOR Devising of natural gas trading (pipeline and non-pipeline) strategies, policies, and programs (sales and customer management) for all Sales and Operation Regions (SOR), management of natural gas trading business aggregation in Gas Subholding Group, and consolidation of natural gas trading achievement (performance) realization in all SORs 4. Pengelolaan kegiatan niaga dan operasi pengangkutan gas bumi (pipa dan non pipa) sesuai target, standar, dan kebijakan yang telah ditetapkan, melakukan pengembangan bisnis gas bumi di wilayah eksisting. melakukan pengelolaan penyusunan anggaran biaya, relasi dengan *stakeholder*, dan layanan umum di wilayah SOR Management of natural gas (pipeline and non-pipeline) trading activities and transportation operations based on targets, standards, and policies that have been stipulated, development of natural gas business in existing regions, and management of budget drafting, stakeholder relations, and general services in SORs
4	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	1. Pengelolaan program risiko korporat dalam pengembangan investasi serta risiko kegiatan operasional Perusahaan, dan me-*review* analisa keekonomian rencana investasi dalam memperkuat pendekatan risiko dalam pengambilan keputusan investasi Management of corporate risk programs in investment development and risks of the Company's operational activities, and review of economic analysis of investment plans for strengthening risk approach in investment decision-making 2. Pengelolaan RKAP PGN *Stand Alone* dan RKAP Subholding Gas, melakukan analisa pendapatan dan biaya Subholding Gas, melakukan *investment tracking* sampai dengan *financial projection* Management of PGN Stand Alone and Gas Subholding Work Plan and Budget, analysis of Gas Subholding revenue and costs, investment tracking, and financial projection 3. Pengelolaan pendanaan Subholding Gas, analisis keuangan atas investasi strategis Perusahaan, mengelola *hedging* dan asuransi aset, pengendalian *cashflow* perusahaan, serta *improvement* proses bisnis terkait *revenue stream* PGN dan mengelola piutang pelanggan Management of Gas Subholding funding, financial analysis of the Company's strategic investments, management of hedging and asset insurance, control of company cash flow, improvement of business processes related to PGN's revenue stream, and management of customers' receivables 4. Pengelolaan kebijakan, pelaksanaan, pengendalian dan penyelenggaraan akuntansi Perusahaan serta perpajakan di Subholding Gas Management of policies, implementation, control, and implementation of the Company's accounting and taxation in Gas Subholding

No	Direktorat Directorates	Fungsi Functions
5	Direktur SDM dan Penunjang Bisnis Director of Human Resources and Business Support	1. Pengelolaan *Human Capital* melalui perencanaan organisasi, sistem karier, tenaga kerja, kompetensi, hubungan industrial dan pengembangan pekerja, *compensation and benefit*, dan program pemberian penghargaan yang adil dan kompetitif, serta pengelolaan manajemen mutu Perusahaan Management of Human Capital through organization planning, career system, manpower, competency, industrial relations and employee development, compensation and benefit, fair and competitive reward program, and Company quality 2. Pengelolaan pengembangan dan implementasi layanan ICT Perusahaan terkait dengan teknologi informasi. infrastruktur ICT dan penyelarasan strategi bisnis dalam lingkup ICT dengan Holding Migas Management of the Company's ICT service development and provision, ICT infrastructure, and harmonization of business strategy in the ICT scope with Oil and Gas Holding 3. Pengelolaan kebijakan dan strategi pengadaan barang/jasa Perusahaan proyek infrastruktur gas bumi dan non keproyekan, serta pengelolaan penggunaan komponen dalam negeri Management of the Company's goods/service provision policies and strategies for natural gas infrastructure projects and non-projects, and management of domestic component use 4. Pengelolaan aset non jaringan, pengelolaan penggunaan lahan, pengelolaan fasilitas penunjang kegiatan operasional, dan layanan umum Subholding Gas Management of non-network assets, land use, supporting facilities for operational activities, and Gas Subholding general services
6	Direktur Strategi dan Pengembangan Bisnis Director of Strategy and Business Development	1. Penyediaan pasokan gas bumi (pipa dan non pipa), serta portofolio pasokan gas dan LNG Provision of natural gas (pipeline and non-pipeline) supply as well as management gas and LNG portfolio 2. Pengelolaan strategi pemasaran gas bumi (pipa dan non pipa), identifikasi peluang bisnis niaga gas bumi (pipa dan non pipa) di wilayah baru, serta kegiatan niaga gas bumi (pipa dan non pipa) pelanggan korporat Management of natural gas (pipeline and non-pipeline) marketing strategies, identification of natural gas (pipeline and non-pipeline) trading business opportunities in new regions, and management of corporate customers' natural gas (pipeline and non-pipeline) trading activities 3. Pengelolaan pengembangan bisnis baru dan portofolio hilir pemanfaatan gas bumi, pengelolaan maturitas investasi untuk bisnis eksisting (*non*-retail), serta optimasi infrastruktur eksisting melalui integrasi dan fleksibilitas pasokan-infrastruktur pasar Management of new business development and downstream natural gas utilization portfolio, management of investment maturity for existing (non-retail) business, and optimization of existing infrastructure through integration and flexibility of market infrastructure supply 4. Pengelolaan perencanaan strategis Perusahaan, proses maturitas investasi, agenda transformasi Perusahaan, pengelolaan Program dan Kinerja Korporat, serta melakukan pengelolaan peran PGN sebagai pemegang saham dan strategi portofolio di Anak Perusahaan dan Afiliasi Management of the Company's strategic planning, investment maturity process, the Company's transformation agenda, Corporate Programs and Performance, and PGN's roles as the shareholder and strategic manager of Subsidiaries and Affiliates' portfolio

BOARD MANUAL DIREKSI

Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) merupakan seperangkat petunjuk tata laksana hubungan Dewan Komisaris dan Direksi. *Board Manual* PGN pertama kali disusun 2006 dan diperbarui mengikuti perkembangan Perusahaan dengan perubahan terakhir pada 2021. Pedoman dan Tata Tertib Kerja Direksi dalam *Board Manual* PGN diatur secara khusus dalam Bab II yang mencakup:

a. Tugas Pokok Direksi.
b. Batasan Tanggung Jawab Direksi.
c. Tugas-tugas Direksi.
d. Hak dan Wewenang Direksi.
e. Pendelegasian Wewenang.
f. Independensi dan Etika Jabatan Direksi.
g. Penetapan Kebijakan Pengurusan Perseroan.
h. Pembagian Tugas dan Wewenang Anggota Direksi.
i. Lowong Jabatan Direksi.
j. Rangkap Jabatan.
k. Rapat Direksi.
l. *Corporate Secretary*.
m. Auditor Internal.
n. Manajemen Risiko.
o. *Whistleblowing System* dan gratifikasi.
p. Kinerja Perseroan.
q. Masa Jabatan Direksi

RANGKAP JABATAN DAN BENTURAN KEPENTINGAN DIREKSI

Berdasarkan Pasal 11 ayat (28) Anggaran Dasar PGN yang dimuat dalam Akta No. 28 tanggal 11 Mei 2021, para anggota Direksi dilarang memangku jabatan rangkap sebagaimana tersebut di bawah ini, yaitu:

a. Anggota Direksi pada BUMN, BUMD, badan usaha milik swasta.
b. Anggota Dewan Komisaris dan/atau Dewan Pengawas pada BUMN.
c. Jabatan struktural dan fungsional lainnya pada instansi/ lembaga pemerintah pusat dan/atau daerah.
d. Pengurus partai politik, anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II dan/atau kepala daerah/ wakil kepala daerah.
e. Menjadi calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II atau calon kepala daerah/wakil kepala daerah.
f. Jabatan lain yang dapat menimbulkan benturan kepentingan.
g. Jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Sepanjang 2022, tidak terdapat anggota Direksi yang memangku jabatan rangkap sebagaimana disebutkan dalam Anggaran Dasar PGN.

BOARD MANUAL FOR BOD

Work Manual for BOC and BOD (Board Manual) is a series of procedures on relations between BOC and BOD. PGN's Board Manual was initially prepared in 2006 and is updated in line with the Company's development. The last update was made in 2021. BOD Work Guideline and Code of Conduct in PGN's Board Manual are specifically governed in Chapter II, which covers:

a. Main Duties of BOD.
b. Limitation of BOD's Responsibilities.
c. Duties of BOD.
d. Rights and Authority of BOD.
e. Delegation of Authority.
f. Independency and Code of Ethics of BOD.
g. Determination of Policies on Corporation Management.
h. Division of Duties and Authority of BOD Members.
i. Vacant BOD Position.
j. Concurrent Positions.
k. BOD Meeting.
l. Corporate Secretary.
m. Internal Auditor.
n. Risk Management.
o. Whistleblowing System and Gratification.
p. Corporate Performance.
q. BOD Term of Office.

BOD CONCURRENT POSITIONS AND CONFLICTS OF INTERESTS

Based on Article 11 paragraph (28) of the Article of Association of PGN stipulated in Deed Number 28 dated 11 May 2021, members of BOD are prohibited from having the following concurrent positions:

a. Member of BOD of a SOE, Regional Government-owned Enterprises (BUMD), and or privately owned enterprises.
b. Member of BOC and/or Supervisory Board in SOE.
c. Other structural and functional positions at a central and/or regional government institution/agency.
d. Member of political party, the House of Representatives, the Regional Representatives Council, Regional Legislative Council Level I and Level II, and/or regional head/deputy regional head.
e. Candidate/member of the DPR, DPD, DPRD Level I and Level II, or regional head/deputy regional head.
f. Other positions that may cause a conflict of interest .
g. Other positions based on the provisions of the applicable laws and regulations.

Throughout 2022, there were no members of the BOD holding concurrent positions as stated in PGN's Articles of Association.

PROSEDUR DAN DASAR PENETAPAN REMUNERASI DIREKSI

PROSEDUR PENETAPAN REMUNERASI DIREKSI

Penetapan Remunerasi bagi Direksi dan Dewan Komisaris mengacu kepada Peraturan menteri BUMN No.PER-04/MBU/2014 Tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara sebagaimana terakhir diubah dengan Peraturan Menteri BUMN No.PER-13/MBU/09/2021 Tentang Perubahan Keenam atas Peraturan Menteri BUMN Tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN ("Peraturan Menteri BUMN Tentang Pedoman Penetapan Penghasilan").

Penetapan remunerasi Direksi memiliki prosedur penetapan sebagai berikut:

a. Komite Nominasi dan Remunerasi GCG melakukan kajian remunerasi bagi Direksi.
b. Komite Nominasi dan Remunerasi GCG menyusun rekomendasi remunerasi bagi anggota Direksi.
c. Komite Nominasi dan Remunerasi GCG menyampaikan kepada Dewan Komisaris usulan remunerasi bagi anggota Direksi.
d. Dewan Komisaris melakukan pembahasan atas usulan Komite Nominasi dan Remunerasi GCG.
e. Dewan Komisaris mengusulkan remunerasi bagi Direksi kepada Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna.
f. Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna mengevaluasi dan memberikan persetujuan tertulis atas remunerasi bagi Direksi.

RUPS Tahunan Tahun Buku 2021 yang dilaksanakan pada 27 Mei 2022 memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan besaran tantiem tahun buku 2021, dan gaji/honorarium, tunjangan, fasilitas, dan insentif lainnya untuk tahun buku 2022. RUPS juga memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan besarnya tantiem tahun buku 2021, dan gaji/honorarium, tunjangan, fasilitas, dan insentif lainnya untuk tahun buku 2022.

INDIKATOR UNTUK PENETAPAN REMUNERASI DIREKSI

Dalam perumusan indikator remunerasi Direksi, Komite Nominasi dan Remunerasi GCG melakukan kajian terkait kesesuaian jenis dan tingkat remunerasi berdasarkan pencapaian kinerja, analisis perbandingan dengan jenis dan tingkat remunerasi perusahaan sejenis dan aturan terkait remunerasi yang berlaku bagi BUMN.

PROCEDURES AND BASIS FOR DETERMINATION OF BOD REMUNERATIONS

PROCEDURES FOR DETERMINATION OF BOD REMUNERATIONS

The determination of remuneration for the Board of Directors and Board of Commissioners refers to the Regulation of Minister of SOEs Number PER-04/MBU/2014 on Guidelines for Determining Income for the Board of Directors, Board of Commissioners and Board of Supervisors of SOEs, as last amended by the Regulation of Minister of SOEs Number PER-13/MBU/09/2021 on the Sixth Amendment to the Regulation of the Minister of SOEs on Guidelines for Determining Income for the Board of Directors, Board of Commissioners and Board of Supervisors of SOEs ("Regulation of Ministry of SOEs on Guidelines for Determining Income").

The procedure for determination of remuneration for the Board of Directors is as follow:

a. The GCG Remuneration and Nomination Committee reviews the remuneration of the Directors.
b. The GCG Remuneration and Nomination Committee prepares remuneration recommendations for members of the Board of Directors.
c. The GCG Remuneration and Nomination Committee submits to the Board of Commissioners the proposed remuneration for members of the Board of Directors.
d. The Board of Commissioners discusses the recommendations of the GCG Remuneration and Nomination Committee.
e. The Board of Commissioners proposes remuneration for the Board of Directors to the Minister of SOEs as the A Series Dwiwarna shareholder.
f. The Minister of SOEs as the A Series Dwiwarna shareholder evaluates and grants written approval of the remuneration for the Directors.

The Annual GMS for the 2021 Fiscal Year which was held on May 27, 2022 granted authority and power to the A Series Dwiwarna Shareholders to determine the amount of tantiem for the 2021 financial year, and salaries/honorarium, benefits, facilities and other incentives for the 2022 financial year. The GMS also granted the authority and power to the Board of Commissioners of the Company by first obtaining written approval from the A Series Dwiwarna Shareholder to determine the amount of tantiem for the 2021 financial year, and salaries/honorarium, benefits, facilities and other incentives for the 2022 financial year.

INDICATORS FOR DETERMINING REMUNERATIONS FOR BOD

In the formulation of remuneration indicators for the Board of Directors, the GCG Remuneration and Nomination Committee conducted studies related to the suitability of the type and level of remuneration based on performance achievements, comparative analysis with the type and level of remuneration of similar companies and the rules related to remuneration that apply to SOEs.

STRUKTUR REMUNERASI DIREKSI

Adapun Struktur Remunerasi Direksi Tahun 2022 adalah sebagai berikut:

STRUCTURE OF REMUNERATIONS FOR BOD

The Structure of Remuneration for BOD Members for 2022 is as follows:

Komponen Components	Direktur Utama President Director	Direktur Lainnya Other Directors
Gaji Salary	100%	85% dari gaji Direktur Utama 85% of President Director's salary
Tunjangan | Allowance		
Tunjangan Hari Raya Keagamaan Religious Holiday Allowance	1 x gaji 1 x salary	
Asuransi Purna Jabatan Retirement Allowance	Premi yang ditanggung oleh Perusahaan paling banyak 25% dari honorarium dalam satu tahun Maximum premium borne by the Company is 25% of one year honorarium	
Tunjangan Perumahan Housing Allowance	Sesuai Peraturan Menteri BUMN No.PER-13/MBU/09/2021 In accordance with Regulation of Minister of SOEs Number PER-13/MBU/09/2021	
Fasilitas | Facilities		
Kendaraan Vehicle	1 (satu) unit beserta biaya pemeliharaan dan biaya operasional, dengan memperhatikan kondisi keuangan Perusahaan 1 (one) unit along with maintenance costs and operational costs, taking into account the Company's financial condition	
Kesehatan Health Facility	Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*) In the form of health insurance or reimbursement of medical expenses (at cost)	
Bantuan Hukum Legal Aid	Sebesar pemakaian At cost	
Tantiem Tantiem	100%	85% dari Direktur Utama 85% of President Director

REMUNERASI DIREKSI 2022

Untuk tahun 2022, total remunerasi yang diterima oleh Direksi adalah sebesar IDR76,3 miliar untuk 10 (sepuluh) pejabat dengan rincian 2 (dua) pejabat bertugas satu tahun penuh, 4 (empat) pejabat berhenti dan digantikan oleh 4 (empat) pejabat baru sejak 3 Mei 2021.

BOD'S REMUNERATION 2022

Throughout 2022, total honorariums as well as other allowances received by Board of Directors amounted to IDR 76.3 billions for 10 Directors with the following breakdown: two Directors worked for one year, four Directors were replaced and four Directors were appointed effectively starting on May 3, 2021.

RAPAT DAN KEPUTUSAN DIREKSI

POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik serta Anggaran Dasar Perseroan mewajibkan diadakannya rapat Direksi secara berkala paling kurang 1 (satu) kali setiap bulan dan rapat Direksi bersama Dewan Komisaris secara berkala paling kurang 1 (satu) kali dalam 4 bulan.

BOARD OF DIRECTORS MEETINGS AND DECISIONS

Regulation of the Financial Services Authority Number 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Listed Companies and the Company's Articles of Association requires to hold regular Board of Directors' meeting at least 1 (one) time per month and regular meetings of the Board of Directors and the Board of Commissioners at least 1 (one) time in 4 months.



Selama periode 2022, Direksi telah menyelenggarakan Rapat sebanyak 71 (tujuh puluh satu) kali Rapat Direksi, dengan rincian sebagai berikut:

During the 2022 period, the Board of Directors has held 71 (seventy-one) Board of Directors meetings, with details as follows

FREKUENSI & AGENDA RAPAT DIREKSI
Board of Directors Meeting Frequency & Agenda

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
3 Januari 2022 January 3, 2022	1. *Update* Kepmen 13 Update on Ministerial Decree 13 2. Usulan Investasi Tahun 2022 PT Gagas Energi Indonesia PT Gagas Energi Indonesia Investment Proposal for 2022 *3.* *Update* Pengembangan Gedung MIRRA Update on MIRRA Building Development 4. Usulan Struktur Organisasi PGN Proposed Organizational Structure of PGN	✓	✓	✓	✓	✓	✓
17 - 18 Januari 2022 January 17 – 18, 2022	1. *Dry Run* Rapat BOD-BOC: BOD-BOC Meeting Dry Run: a. Laporan Kinerja Desember 2021 December 2021 Performance Report b. Usulan LCP dan Keekonomian Jargas Proposal of LCP and Jargas Economics 2. Pembentukan Komite Lindung Nilai Valuta Asing Subholding Gas Establishment of the Gas Subholding Foreign Currency Hedging Committee 3. *Liability Management* Subholding Gas 2022 Liability Management Subhvolding Gas 2022 4. *Dry Run* RDP Komisi VII: Program Jargas dan Gasifikasi PLN Dry Run RDP Commission VII: PLN Jargas and Gasification Program 5. Potensi Pengembangan Bisnis Gas untuk Smelter MIND ID Gas Business Development Potential for MIND ID Smelters *6.* *Dry Run* Rapat BOD BOC: Pengelolaan Anak Perusahaan Dry Run BOD BOC Meeting: Subsidiary Management 7. Migrasi Domain Pertamina.com Pertamina.com Domain Migration	✓	✓	✓	✓	✓	✓
24 Januari 2022 January 24, 2022	Implementasi Jargas dan *Smart Meter* Implementation of Jargas and Smart Meters	✓	✓	✓	✓	✓	✓
26 Januari 2022 January 26, 2022	Update Kerjasama PGN MIND ID - Pemenuhan Energi Smelter Antam dan Haltim PGN MIND ID Cooperation Update - Antam and Haltim Smelter Energy Fulfillment	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
31 Januari 2022 January 31, 2022	1. *Update* HSSE HSSE updates 2. *Update* Program Pengadaan Kepmen 2/2022 Update on Ministerial Decree 2/2022 Procurement Program 3. *Update* Progress Proyek Terminal Regasifikasi LNG RU IV Cilacap atas Perubahan Demand KPI Progress Update on the RU IV Cilacap LNG Regasification Terminal Project on Changes in KPI Demand 4. Optimasi Penyaluran Gas PGN di Jawa Barat dengan Gas PEP Asset 3 Optimization of PGN Gas Distribution in West Java with PEP Asset Gas 3	✓	✓	✓	✓	✓	✓
1 dan 2 Februari 2022 February 1 and 2, 2022	1. *Update* PPN untuk Niaga Gas Bumi Update VAT for Natural Gas Trading 2. *Update* Proyek Kepmen 2/2022 Project Update Ministerial Decree 2/2022 3. Perikatan HoA LNG SPA dan South Sulawesi LNG/SSLNG HoA LNG SPA and South Sulawesi LNG/SSLNG engagement 4. *Sensitivity Analysis* Proyek Gasifikasi Smelter Antam dan Halmahera Timur Sensitivity Analysis of the Antam and East Halmahera Smelter Gasification Projects 5. *Liability Management* Subholding Gas 2022 Liability Management Subholding Gas 2022 6. Usulan *Lifecycle Phase* (LCP) khusus Jargas Proposed Lifecycle Phase (LCP) specifically for Jargas 7. Lain-lain Others	✓	✓	✓	✓	✓	✓
7 Februari 2022 February 7, 2022	1. *Update* LNG *Liquefaction* ke TPPI (*Gas Balance Demand* & *Source* SHG Grup) Update LNG Liquefaction to TPPI (Gas Balance Demand & Source SHG Group) 2. *Update* Proyek Kilang Mini LNG Jawa Tengah Update on the Central Java LNG Mini Refinery Project 3. Lain-lain: Fokus Tahun 2022 Others: Focus for 2022	✓	✓	✓	✓	✓	✓
9 Februari 2022 February 9, 2022	1. *Update* Proyek Kepmen 02/2022 Project Update Ministerial Decree 02/2022 2. *Update* LCP Jargas Update Jargas LCP 3. *Update Rolling* RJPP PT Pertamina (Persero) 2022-2022 PT Pertamina (Persero) Rolling RJPP Update 2022-2022	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
	4. Tema dan Cover Laporan Tahunan dan Laporan Keberlanjutan (ARSR) 2021 Theme and Cover of the 2021 Annual Report and Sustainability Report (ARSR) 5. Mandiri *Investment Forum* - PGAS *Corporate Presentation* Mandiri Investment Forum - PGAS Corporate Presentation 6. Bisnis Plan PT PGAS Telekomunikasi Nusantara PT PGAS Telekomunikasi Nusantara Business Plan 7. Pasokan Gas untuk PT Antam Tbk Gas Supply for PT Antam Tbk						
11 Februari 2022 February 11, 2022	*Update* Audit Laporan Keuangan Tahun Buku 2021 PGN Update Audit of Financial Statements for Fiscal Year 2021 PGN	✓	✓	✓	✓	✓	✓
17 Februari 2022 February 17, 2022	1. *Update* LNG Retail Update LNG Retail 2. *Uncommited Cargo* LNG Domestik periode Maret - April 2022 Domestic LNG Uncommitted Cargo for the period March - April 2022 3. Materi Diskusi atas Rancangan Peraturan Pemerintah tentang Kebutuhan Gas Dalam Negeri Discussion Material on the Draft Government Regulation on Domestic Gas Needs 4. *Update* PGASOL: Jargas Mandiri 2022 Update on PGASOL: Jargas Mandiri 2022 5. Lain-lain Others	✓	✓	✓	✓	✓	✓
22 Februari 2022 February 22, 2022	1. *Report Assessmen*t ERP PGN PGN ERP Assessment Report 2. Persetujuan Inisiatif Strategis *CPP Lowering Pressure & Additional Produced Water System* SAKA Approval of the CPP Lowering Pressure & Additional Produced Water System SAKA Strategic Initiative 3. *Dry Run* Rapat BOD-BOC: Laporan Pencapaian Kinerja RKAP Januari 2022 Dry Run BOD-BOC Meeting: January 2022 Work Plan and Budget Performance Achievement Report 4. Lain-lain Others	✓	✓	✓	✓	✓	✓
1 Maret 2022 March 1, 2022	1. Rencana Penyaluran Gas JTB (Alokasi Gas Cepu): Proyeksi Gas Jatim, Jateng dan JTB JTB Gas Distribution Plan (Cepu Gas Allocation): Gas Projection for East Java, Central Java and JTB 2. *Update* Jargas Updating Jargas	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
	3. *Update* Pangkah Gas Sales Update Pangkah Gas Sales 4. *Update Liability Management* Subholding Gas 2022 Update Liability Management Subholding Gas 2022 5. Lain-lain Others						
4 Maret 2022 March 4, 2022	1. *Update* Uji Coba *Smart Meter* Smart Meter Trial Update 2. *Update* Harga Gas PPU Batam Update on PPU Batam Gas Prices 3. Jaminan Pembayaran Gas PLN Priok PLN Priok Gas Payment Guarantee 4. Usulan KPI Korporat 2022 dan Penyampaian KPI Korporat 2021 2022 Corporate KPI Proposal and 2021 Corporate KPI Submission 5. Lain-lain Others	✓	✓	✓	✓	✓	✓
8 Maret 2022 March 8, 2022	1. Rencana Implementasi *Notional Pooling* Subholding Gas Implementation Plan for Notional Pooling Subholding Gas 2. *Update Liability Management* Subholding Gas 2022 Update on Liability Management Subholding Gas 2022	✓	✓	✓	✓	✓	✓
14 Maret 2022 March 14, 2022	1. *Update Progress Procurement* Kepmen 02/2022 Update on Progress Procurement Ministerial Decree 02/2022 2. *Update* Pembangunan Gedung Kantor MIRRA Update on MIRRA Office Building Construction 3. *Dry Run* Rapat BOD Pertamina: Laporan Kinerja PGN 2022 Pertamina BOD Meeting Dry Run: PGN Performance Report 2022	✓	✓	✓	✓	✓	✓
21 Maret 2022 March 21, 2022	1. Pembangunan Infrastruktur Suplai Gas ke RU V Balikpapan (Senipah-Balikpapan) Development of Gas Supply Infrastructure to RU V Balikpapan (Senipah-Balikpapan) 2. *Dry Run* Rapat BOD BOC: Laporan Pencapaian RKAP hingga Februari 2022 Dry Run BOD BOC Meeting: Work Plan and Budget Achievement Report up to February 2022 3. Potensi Pemanfaatan & Utilisasi Aset Pipa PT Mutiara Energi di Jawa Barat Potential Usage & Utilization of PT Mutiara Energi's Pipeline Assets in West Java 4. *Update* Isargas Update on Isargas	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
23 Maret 2022 March 23, 2022	1. *Dry Run* Rapat BOD-BOC: BOD-BOC Meeting Dry Run: 2. Materi Draft KPI Korporat Subholding Gas Tahun 2022 Material for the 2022 Gas Subholding Corporate KPI Draft 3. *Update* Pengalihan Bisnis Gas dan LNG dari Pertamina kepada PGN Update on the Transfer of Gas and LNG Business from Pertamina to PGN 4. Laporan Hasil Pertemuan Manajemen PGN & Hoegh Report on the Results of the PGN & Hoegh Management Meeting 5. Lain-lain Others	✓	✓	✓	✓	✓	✓
4 April 2022 April 4, 2022	1. *Update* Program Jargas Update on the Jargas Program 2. *Update* ICT: C*yber Attack Incident Response* Update on ICT: Cyber Attack Incident Response 3. *Progress* Pengalihan GSA PEPC JTB dari Pertamina ke PGN Progress of Transfer of GSA PEPC JTB from Pertamina to PGN 4. Update *Liability Management* SH Gas SH Gas Liability Management Update 5. Penarikan Modal di PT PGN LNG Indonesia Withdrawal of Capital at PT PGN LNG Indonesia	✓	✓	✓	✓	✓	✓
17 April 2022 April 17, 2022	1. *Dry Run* Materi Kunjungan Kerja Komisi VI DPR RI Dry Run Materials on the Working Visit of Commission VI DPR RI 2. *Update* ICT Update on ICT	✓	✓	✓	✓	✓	✓
19 April 2022 April 19, 2022	*Dry Run* Materi Rapat Gabungan BOD-BOC: Dry Run BOD-BOC Joint Meeting Materials : 1. Laporan Manajemen PGN TW I 2022 PGN Management Report Q1 2022 2. Laporan Pencapaian RKAP hingga Maret 2022 Work Plan and Budget Achievement Report until March 2022 3. Laporan Manajemen Risiko dan *Top Risk* 2022 Risk Management Report and Top Risk 2022 4. *Update* Piutang PT Mutiara Energi Update Receivables of PT Mutiara Energi 5. Pedoman Maturitas Maturity Guidelines	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
	6. Laporan *Postmortem* Proyek 2021 Project 2021 Postmortem Report 7. Pengelolaan AP dan Perusahaan Patungan Management of AP and Joint Venture Companies 8. *Update* RUPS Tahunan Tahun Buku 2021 Anak Perusahaan/ Afiliasi PGN Update on the Annual General Meeting of Shareholders for the 2021 Fiscal Year of PGN Subsidiaries/Affiliates						
26 April 2022 April 26, 2022	1. *Update* Desain Pembangunan Gedung Kantor MIRRA Update on the MIRRA Office Building Construction Design 2. Rencana Pengembangan Bisnis PT Perta Arun Gas Business Development Plan of PT Perta Arun Gas	✓	✓	✓	✓	✓	✓
29 April 2022 April 29, 2022	*Update* Mini LNG Update on Mini LNG	✓	✓	✓	✓	✓	✓
16 Mei 2022 May 16, 2022	1. Persiapan RUPST Anak Perusahaan: SAKA, Pertagas, PLI, PGASOL Preparation for the AGMS of Subsidiaries: SAKA, Pertagas, PLI, PGASOL 2. *Update* Fasken SAKA Update on Fasken SAKA	✓	✓	✓	✓	✓	✓
18 Mei 2022 May 18, 2022	1. *Update* Proses Arbitrase FSRU Lampung Update on the Lampung FSRU Arbitration Process 2. *Dry Run* Rapat BOD BOC: Laporan Kinerja April 2022 Dry Run BOD BOC Meeting: April 2022 Performance Report	✓	✓	✓	✓	✓	✓
30 - 31 Mei 2022 May 30 – 31, 2022	1. Penanggulangan Tanggap Darurat *Incident Fatality* Incident Fatality Emergency Response 2. *Update* Kesepakatan GTA Paya Pasir, TUA FSRU Lampung dan Konfirmasi Gas Tahunan April-Oktober 2022 Paya Pasir GTA Agreement Update, TUA FSRU Lampung and Annual Gas Confirmation April-October 2022 3. *Update* Penyediaan Pasokan Gas dan Infrastruktur Gas Proyek GRR Tuban Update on the Provision of Gas Supply and Gas Infrastructure for the Tuban GRR Project 4. Pembahasan Perjanjian antara PGN dengan IAE Discussion of the Agreement between PGN and IAE	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
7 Juni 2022 June 7, 2022	Laporan Tim *Task Force* Jargas Jawa Tengah D.I. Yogyakarta Report of the Central Java Jargas Task Force Team D.I. Yogyakarta	✓	✓	✓	✓	✓	✓
9 Juni 2022 June 9, 2022	1. Peningkatan dan Perluasan Pemanfaatan Gas Bumi Domestik melalui Komersialisasi LNG & CNG untuk Transportasi dan Retail Increase and Expansion of Domestic Natural Gas Utilization through Commercialization of LNG & CNG for Transportation and Retail 2. Strategi Pengembangan dan Peningkatan Kinerja Subholding Gas Gas Subholding Performance Development and Improvement Strategy 3. Lain-lain Others	✓	✓	✓	✓	✓	✓
27 Juni 2022 June 27, 2022	1. Laporan Pencapaian RKAP hingga Mei 2022 Work Plan and Budget Achievement Report until May 2022 2. *Update* Pengembangan Fasken Fasken Development Update 3. *Update* Proyek Rokan Update the Rokan Project 4. Rencana Keikutsertaan PGN dalam *Notional Pooling* Pertamina Grup PGN's Participation Plan in Pertamina Group's Notional Pooling 5. Lain-lain Others	✓	✓	✓	✓	✓	✓
29 Juni 2022 June 29, 2022	Pengajuan FID Jargas Non-APBN Tahun 2022 Submission of FID Jargas Non-State Budget 2022	✓	✓	✓	✓	✓	✓
6 Juli 2022 July 6, 2022	1. *Draft* Usulan RKAP 2023 PGN Grup PGN Group's 2023 Work Plan and Budget Proposal Draft 2. Lain-lain Others	✓	✓	✓	✓	✓	✓
7 Juli 2022 July 7, 2022	1. *Update* Inisiatif *Supply* Kayan LNG Update on the Kayan LNG Supply Initiative 2. LNG Retail sebagai Solusi Pengembangan Gas Pasar Pelanggan Retail di Jawa Bagian Barat LNG Retail as a Gas Development Solution for the Retail Customer Market in West Java 3. *Update* Pengalihan Bisnis LNG Pertamina kepada PGN Update on the Transfer of Pertamina's LNG Business to PGN	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
8 Juli 2022 July 8, 2022	1. *Update* LNG Retail Update on LNG Retail 2. Pengajuan FID Jargas Non APBN Tahun 2022 Submission of Non-State Budget Jargas FID for 2022 3. *Update* Prognosa RKAP 2022, *Draft* Usulan RKAP 2023 dan Usulan ABI Tahun 2023 2022 Work Plan and Budget Prognosis Update, 2023 Work Plan and Budget Proposal Draft and 2023 ABI Proposal	✓	✓	✓	✓	✓	✓
13 Juli 2022 July 13, 2022	*Dry Run* Rapat BOD BOC: FID Jargas Dry Run BOD BOC Meeting: FID Jargas	✓	✓	✓	✓	✓	✓
18 Juli 2022 July 18, 2022	1. *Update* Optimasi Proposal Gasifikasi RU IV Cilacap melalui *Land Based* LNG Regas Terminal Update on Optimization of RU IV Cilacap Gasification Proposal through Land Based LNG Regas Terminal 2. *Update* Pelaksanaan Penyediaan Pasokan dan Pembangunan Infrastruktur LNG untuk Pembangkit Listrik PLN Kepmen 02/2022 Update on the Implementation of Supply Provision and Development of LNG Infrastructure for PLN Power Plants Kepmen 02/2022 3. *Update* Pengembangan Gedung Kantor MIRRA Update onMIRRA Office Building Development 4. *Update* Fasken *Valuation Sensitivity* 4 New Wells in 2022 Update on Fasken Valuation Sensitivity 4 New Wells in 2022 5. Penghapusan Aset Tanah dan/atau Bangunan Write-off of Land and/or Building Assets 6. *Update* Pengembangan Jargas Bintaro Jaya Update on Development Jargas Bintaro Jaya	✓	✓	✓	✓	✓	✓
25 Juli 2022 July 25, 2022	1. *Dry Run* Rapat Kementerian ESDM dan Pertamina: *Update* Kepmen No. 02/2022 tentang Gasifikasi Pembangkit PLN Dry Run Meeting of the Ministry of Energy and Mineral Resources and Pertamina: Update on Ministerial Decree No. 02/2022 concerning PLN Generator Gasification 2. *Dry Run* Rapat BOD BOC: Laporan Pencapaian RKAP hingga Juni 2022 dan *Top Risk* Dry Run BOD BOC Meeting: Report on Work Plan and Budget Achievements until June 2022 and Top Risk	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
26 Juli 2022 July 26, 2022	1. Pengurangan Modal Ditempatkan dan Disetor di PLI Reduction of Issued and Paid-up Capital at PLI 2. *Update* Rencana Pengembangan Bisnis PGAS International Update on the PGAS International Business Development Plan 3. *Update* Hasil *High Level Meeting* Gasifikasi RU IV Cilacap Update on the results of the Cilacap RU IV Gasification High Level Meeting	✓	✓	✓	✓	✓	✓
28 Juli 2022 July 28, 2022	Paparan Hasil Investigasi Insiden *Fatality* PGN SOR I Presentation of PGN SOR I Fatality Incident Investigation Results	✓	✓	✓	✓	✓	✓
1 Agustus 2022 August 1, 2022	Skema Proyek Kilang Mini JTB JTB Mini Refinery Project Scheme	✓	✓	✓	✓	✓	✓
2-3 Agustus 2022 August 2-3, 2022	1. *Update* Kelanjutan Perjanjian Pengangkutan Gas antara PGN dan PLN untuk Pembangkit MPP Paya Pasir Update on the Continuation of the Gas Transportation Agreement between PGN and PLN for the Paya Pasir MPP Generator 2. *Dry Run* Rapat Kementerian ESDM: Gas Balance PGN Jawa Timur Dry Run Meeting of the Ministry of Energy and Mineral Resources: East Java PGN Gas Balance 3. *Draft* Usulan RKAP 2023 PGN Grup PGN Group's 2023 Work Plan and Budget Proposal Draft	✓	✓	✓	✓	✓	✓
5 Agustus 2022 August 5, 2022	Kajian Hukum *Make Up* Transport GTA Paya Pasir GTA Paya Pasir Make Up Transport Law Study	✓	✓	✓	✓	✓	✓
15 Agustus 2022 August 15, 2022	1. Usulan Perubahan Anggaran Dasar PT PGAS Solution Proposed Amendments to PT PGAS Solution's Articles of Association 2. *Update* PJBG dengan PLN dan PKG dari Pasokan Gas JTB Update on PLN GSA and PKG from JTB Gas Supply	✓	✓	✓	✓	✓	✓
18 Agustus 2022 August 18, 2022	1. Rencana Revisi RKAP 2022 2022 Work Plan and Budget Revision Plan 2. *Dry Run* Rapat BOD BOC - Laporan Pencapaian RKAP hingga Juli 2022 Dry Run BOD BOC Meeting - Work Plan and Budget Achievement Report up to July 2022	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
	3. *Liability Management* Obligasi PT Saka Energi Indonesia Liability Management of PT Saka Energi Indonesia's Bonds 4. Strategi Pelunasan Obligasi PGN PGN's Bond Repayment Strategy						
22 Agustus 2022 August 22, 2022	1. *Settlement Issues* PLN dengan Subholding PNRE dan Subholding Gas Settlement Issues of PLN with PNRE Subholding and Gas Subholding 2. Penilaian Kinerja Manajemen Anak Perusahaan Subsidiary Management Performance Assessment	✓	✓	✓	✓	✓	✓
23 Agustus 2022 August 23, 2022	*Dry Run* Rapat BOD-BOC: BOD-BOC Meeting Dry Run: 1. Kinerja Subholding Gas Group Tahun 2014-2022 Performance of Subholding Gas Group 2014-2022 2. *Review* Laporan Keuangan 30 Juni 2022 Financial Report Review 30 June 2022 3. *Top Risk* hingga Juli 2022 Top Risk up to July 2022 4. Persetujuan *Supply* LNG dari Kayan LNG Supply Approval from Kayan 5. Mekanisme Penentuan Harga Jual Gas (Tarif Niaga) Mechanism of Determining the Selling Price of Gas (Commercial Tarif)	✓	✓	✓	✓	✓	✓
12 September 2022 September 12, 2022	1. *Update* HSSE HSSE updates 2. 2nd *Review* Inisiatif Strategis Pengembangan Gedung MIRRA 2nd Review of Strategic Initiatives for the Development of the MIRRA Building 3. Penyerapan dan Pengambilan GMU GSA RU Dumai 4 GMU GSA RU Dumai 4 Absorption and Retrieval 4. *Update* LNG *Retail* Update LNG Retail 5. *Update* PT Saka Energi Indonesia Update on PT Saka Energi Indonesia	✓	✓	✓	✓	✓	✓
13 September 2022 September 13, 2022	2nd *Review* Inisiatif Strategis Pengembangan Gedung MIRRA 2nd Review of Strategic Initiatives for the Development of the MIRRA Building	✓	✓	✓	✓	✓	✓
21 September 2022 September 21, 2022	Permohonan Persetujuan *Drilling* 4 Sumur Fasken SAKA Application for Drilling Approval for 4 Fasken SAKA Wells	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
26 September 2022 September 26, 2022	1. *Challenge Session* RKAP 2023 PT Pertamina Gas dan Group Challenge Session Work Plan and Budget 2023 PT Pertamina Gas and Group 2. *Challenge Session* RKAP 2023 PT Gagas Energi Indonesia dan Group PT Gagas Energi Indonesia and Group's 2023 Work Plan and Budget Challenge Session 3. Laporan Pencapaian RKAP hingga Agustus 2022 Work Plan and Budget Achievement Report up to August 2022	✓	✓	✓	✓	✓	✓
4 Oktober 2022 October 4, 2022	1. Piutang Jargas PT Pertagas Niaga Receivables from Jargas PT Pertagas Niaga 2. *Update* Penyaluran Gas JTB JTB Gas Distribution Update 3. *Update* Proyek LNG Terminal RU IV Cilacap Update on the RU IV Cilacap Terminal LNG Project	✓	✓	✓	✓	✓	✓
7 Oktober 2022 October 7, 2022	1. *Update* IAE Update on IAE 2. *Update* Fasken SAKA Update on Fasken Facility	✓	✓	✓	✓	✓	✓
10 Oktober 2022 October 10, 2022	1. *Update* Pasokan LNG Domestik Update on Domestic LNG Supply 2. *Update* Pengalihan Kontrak LNG Portofolio dari Pertamina kepada PGN Update on Transfer of LNG Portfolio Contract from Pertamina to PGN 3. Lain-lain Others	✓	✓	✓	✓	✓	✓
18 Oktober 2022 October 18, 2022	*Dry Run* Materi Konsinyering RKAP: Dry Run Work Plan and Budget Consignment Materials: 1. Usulan RKAP 2023 PGN PGN's 2023 Work Plan and Budget proposal 2. Laporan Pencapaian RKAP hingga September 2022 Work Plan and Budget Achievement Report until September 2022 3. RKAP 2022 Revisi PGN Grup dan Usulan RKAP 2023 Work Plan and Budget 2022 Revision of PGN Group and Proposed Work Plan and Budget 2023	✓	✓	✓	✓	✓	✓
25 Oktober 2022 October 25, 2022	1. Laporan Keuangan TW III PGN Q3 Financial Statement of PGN 2. Laporan Pencapaian RKAP hingga September 2022 Work Plan and Budget Achievement Report until September 2022 3. RKAP 2022 Revisi PGN Grup dan Usulan RKAP 2023 Work Plan and Budget 2022 Revision of PGN Group and Proposed Work Plan and Budget 2023	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
1 November 2022 November 1, 2022	1. Permohonan Persetujuan FID KI Kendal dan KIT Batang Application for FID KI Kendal and KIT Batang Approval 2. Rencana Pembelian LNG Domestik IDD Rapak IDD Rapak Domestic LNG Purchase Plan 3. Progres Perjanjian dan Penetapan *Toll Fee* Gresem Progress of the Agreement and Determination of the Gresem Toll Fee	✓	✓	✓	✓	✓	✓
2 November 2022 November 2, 2022	Pelaksanaan *Liability Management* Obligasi PGN Stand Alone 2022 Implementation of PGN Stand Alone Bond Liability Management 2022	✓	✓	✓	✓	✓	✓
7 November 2022 November 7, 2022	1. *Update* Pengembangan Pasar Program Gasifikasi MIND ID Update on MIND ID Gasification Program Market Development 2. Inisiatif Bisnis Wet Calibration Wet Calibration Business Initiative 3. Optimalisasi Jaringan *Fiber Optic* PGNCOM Segmen Jakarta-Singapore IRU Core Optimization of the PGNCOM Fiber Optic Network for the Jakarta-Singapore IRU Core Segment 4. Penyesuaian Usulan *Annual* SOP *Quantity* GTA Paya Pasir Adjustments to the Proposed Annual SOP Quantity for GTA Paya Pasir 5. RKAP 2022 Revisi PGN Grup Work Plan and Budget 2022 Revised PGN Group 6. Lain-lain Others	✓	✓	✓	✓	✓	✓
10 November 2022 November 10, 2022	1. Usulan RKAP 2023 PGN Group PGN Group's 2023 Work Plan and Budget Proposal 2. *Draft* Usulan KPI 2023 Subholding Gas Draft Proposed KPI 2023 Gas Subholding	✓	✓	✓	✓	✓	✓
11 November 2022 November 11, 2022	*Update* Pengalihan Kontrak LNG Portfolio Update onLNG Portfolio Transfer Contract	✓	✓	✓	✓	✓	✓
14 November 2022 November 14, 2022	1. *Dry Run* Rapat BOD BOC: Fasken *Development* Dry Run BOD BOC Meeting: Fasken Development 2. *Dry Run* RDP Komisi VI: *Roadmap* Program Jargas Dry Run RDP Commission VI: Jargas Program Roadmap	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
23 November 2022 November 23, 2022	1. *Dry Run* Rapat BOD BOC: Laporan Pencapaian RKAP hingga Oktober 2022 dan Usulan RKAP 2023 Dry Run of the BOD BOC Meeting: Work Plan and Budget Achievement Report until October 2022 and 2023 RKAP Proposals 2. Optimalisasi SPBG (Konversi Motor dan Kapal Nelayan) Optimization of SPBG (Motorcycle Conversion and Fishing Boats)	✓	✓	✓	✓	✓	✓
28 November 2022 November 28, 2022	1. Rencana Percepatan RKAP 2023 2023 Work Plan and Budget Acceleration Plan 2. Update Pelaksanaan *Liability Management* Obligasi PGN Update on the Implementation of PGN's Bond Liability Management	✓	✓	✓	✓	✓	✓
30 November 2022 November 30, 2022	1. Potensi Kerjasama dengan BOTAS Turki Potential Cooperation with Turkey's BOTAS 2. Potensi Kerjasama dengan Petronas dan CNTIC Potential Cooperation with Petronas and CNTIC 3. Perubahan *Procedural Timetable* Perkara Arbitrase FSRU Lampung Changes to the Procedural Timetable for the Lampung FSRU Arbitration Case	✓	✓	✓	✓	✓	✓
5 Desember 2022 December 5, 2022	*Dry Run* Rapat Gabungan BOD BOC : Dry Run of BOD BOC Joint Meeting : 1. Laporan Kinerja Oktober 2022 dan Prognosa Desember October 2022 Performance Report and December Prognosis 2. Usulan RKAP 2023 dan RKAP 2022 Revisi Proposed 2023 Work Plan and Budget and 2022 Revised Work Plan and Budget 3. Usulan Inisiatif Strategis *Fasken Development* Proposed Fasken Development Strategic Initiatives 4. Usulan Inisiatif Strategis Jargas Bintaro Proposed Jargas Bintaro Strategic Initiative	✓	✓	✓	✓	✓	✓
7 Desember 2022 December 7, 2022	Pembahasan Persetujuan Investasi Pipanisasi BBM Tanjung Batu - Samarinda dan Cikampek Plumpang Discussion of Tanjung Batu - Samarinda and Cikampek Plumpang BBM Pipeline Investment Approval	✓	✓	✓	✓	✓	✓
15 Desember 2022 December 15, 2022	*Dry Run* BOD BOC: Dry Run BOD BOC: 1. Laporan Kinerja s.d. November 2022 Performance Report up to November 2022 *2. Update* RKAP 2023 *Draft* 7 dan Revisi RKAP 2022 Update on the 2023 Work Plan and Budget Draft 7 and Revision 2022	✓	✓	✓	✓	✓	✓

Tanggal Date	**Agenda Rapat** Meeting Agendas	M. Haryo Yunianto	Achmad Muchtasyar	Faris Aziz	Fadjar Harianto Widodo	Beni Syarif Hidayat	Heru Setiawan
19 Desember 2022 December 19, 2022	1. *Update* Skenario Percepatan Produksi Suisen-1 Update on the Suisen-1 Production Acceleration Scenario 2. *Dry Run* Rapat BOD BOC: *Update* BOT MIRRA Dry Run BOD BOC Meeting: MIRRA BOT Update 3. *Update* PK-2 DJP DGT PK-2 update	✓	✓	✓	✓	✓	✓
21 Desember 2022 December 21, 2022	1. *Update* Proyek Pembangunan Terminal LNG Jawa Timur Update on the East Java LNG Terminal Development Project 2. *Update* Jargas PTGN Updating PTGN Jargas 3. *Update* Tarif *Toll Fee* Gressem Update Gressem Toll Fee Rate	✓	✓	✓	✓	✓	✓
27 Desember 2022 December 27, 2022	1. *Update* Progres Perjanjian dan Penetapan *Toll Fee* Ruas Gressem Update on the Progress of the Agreement and Determination of the Toll Fee for the Gressem Section 2. *Update* Rencana Amandemen Perjanjian KSO Pipa Gas Duri-Dumai Update on Planned Amendment of KSO Agreement for Duri-Dumai Gas Pipeline 3. *Update* Proses Pengadaan *Smart Meter* Jaringan Gas Rumah Tangga (Jargas) Update on the Procurement Process for Smart Meters for Household Gas Networks (Jargas) 4. Permohonan Persetujuan Anggaran Dasar TGI Application for Approval of the Articles of Association of TGI 5. Lain-lain Others	✓	✓	✓	✓	✓	✓
30 Desember 2022 December 30, 2022	*Update Positioning* atas FSRU Hoegh Lampung Positioning update on FSRU Hoegh Lampung	✓	✓	✓	✓	✓	✓

Catatan : Sudah termasuk kehadiran Direksi yang dilengkapi Surat Kuasa
Notes : This includes the attendance of BOD equipped with a Power of Attorney



Keputusan-keputusan Direksi yang dilakukan secara sirkuler adalah sebagai berikut :

Circular Decisions of the Board of Directors are as follows :

Tanggal Dates	**Agenda** Agendas
1 Februari 2022 February 1, 2022	1. Persetujuan Inisiatif Strategis Penunjang Bisnis (*Non-Business Development*) Proyek *Intelligent* PIG Pipa Transmisi Gas Approval of Strategic Initiatives for Non-Business Development for the Intelligent PIG Gas Transmission Pipeline Project 2. Persetujuan FID *Water Handling* SAKA di Wilayah Kerja Pangkah Approval of SAKA's FID Water Handling in the Pangkah Work Area
9 Februari 2022 February 9, 2022	PGN *Midstream* LCP
14 Maret 2022 March 14, 2022	Penunjukan Konsultan Hukum Atas Upaya Peninjauan Kembali (Kedua) Perkara Pajak Pertambahan Nilai (PPN) Gas Bumi Tahun 2012-2013 Appointment of Legal Consultants for the (Second) Judicial Review of 2012-2013 Natural Gas Value Added Tax (VAT) Cases
21 Maret 2022 March 21, 2022	Pengalihan *Participating* Interes kepada BUMD pada Wilayah Kerja Ketapang Transfer of Participating Interests to Region-Owned Enterprise in the Ketapang Working Area
23 Maret 2022 March 23, 2022	Re-FID Proyek Pipa Senipah Balikpapan Re-FID Balikpapan Senipah Pipeline Project
25 April 2022 April 25, 2022	Persetujuan Inisiatif Strategis Penunjang Bisnis (*Non-Business Development*) Proyek *Intelligent* PIG Pipa Transmisi Gas Approval of Strategic Initiatives Supporting Business (Non-Business Development) Intelligent PIG Gas Transmission Pipeline Project
20 Juli 2022 July 20, 2022	Persetujuan Inisiatif Strategis Pembangunan Jaringan Gas Kecamatan Bekasi Selatan Approval of the Strategic Initiative for the Development of the South Bekasi District Gas Network
21 Juli 2022 July 21, 2022	Persetujuan Inisiatif Strategis Fasken *Development* Fasken Development Strategic Initiative Approval
29 Juli 2022 July 29, 2022	*Reimbursement* Realisasi Biaya Investasi terkait FSRU Konversi oleh PT Nusantara Regas Reimbursement Realization of Investment Costs related to FSRU Conversion by PT Nusantara Regas
23 Agustus 2022 August 23, 2022	1. Persetujuan Inisiatif Strategis Pembangunan Jaringan Gas Rumah Tangga Kecamatan Periuk Approval of the Strategic Initiative for the Development of Household Gas Networks in Periuk District 2. Persetujuan Inisiatif Strategis Pembangunan Jaringan Gas Rumah Tangga Kecamatan Pasar Kemis Approval of the Strategic Initiative for the Development of Household Gas Networks in Pasar Kemis District
13 September 2022 September 13, 2022	*Produce Water Handling* SAKA
22 September 2022 September 22, 2022	Persetujuan Inisiatif Strategis Fasken *Development* Fasken Development Strategic Initiative Approval
20 Oktober 2022 October 20, 2022	Kontrak *Managed Services and Data Acquisition Customer* Rumah Tangga Managed Services and Data Acquisition Contracts for Household Customers
31 Oktober 2022 October 31, 2022	1. Persetujuan Penggantian Biaya Pembangunan Pipa Jumperline Tambak Lorok Approval of Reimbursement for the Construction of the Tambak Lorok Jumperline Pipeline 2. Perubahan Parameter Keekonomian Terkait Asumsi Nilai Tukar USD/IDR Pada Usulan FID Proyek Jargas Changes in Economic Parameters Related to the Assumption of the USD/IDR Exchange Rate in the Jargas Project FID Proposal
1 November 2022 November 1, 2022	1. Pembangunan Infrastruktur Distribusi di Kawasan Industri Kendal Development of Distribution Infrastructure in the Kendal Industrial Area 2. Pembangunan Infrastruktur Gas di Kawasan Industri Terpadu Batang Gas Infrastructure Development in the Batang Integrated Industrial Area
21 November 2022 November 21, 2022	Persetujuan Inisiatif Strategis Pembangunan Jaringan Gas Rumah Tangga, Pelanggan Kecil dan Komersial Industri Wilayah Bintaro (Proyek Jargas Wilayah Bintaro) Approval of the Strategic Initiative Development of Household Gas Networks, Small Customers and Commercial Industries in the Bintaro Region (Jargas Project in the Bintaro Region)
28 November 2022 November 28, 2022	1. Penentuan Harga *Liability Management* Obligasi PGN Skema *Capped Tender Offer* Pricing for PGN's Liability Management Bonds Capped Tender Offer Scheme 2. Upaya Pengambilan *Make-Up* Gas MUG atas GSA RU II Dumai Efforts to Collect MUG Make-Up Gas for GSA RU II Dumai
14 Desember 2022 December 14, 2022	Persetujuan Inisiatif Strategis Fasken *Development* (Investasi Fasken Development) Fasken Development Strategic Initiative Approval (Fasken Development Investment)
19 Desember 2022 December 19, 2022	Penunjukan Konsultan Hukum Dalam Rangka Upaya Peninjauan Kembali 6 (enam) Perkara Pajak Pertambahan Nilai ("PPN") Gas Bumi Tahun 2012 – 2013 Appointment of Legal Consultants for the Review of 6 (six) Value Added Tax Natural Gas Cases in 2012 - 2013

PENILAIAN ATAS KINERJA KOMITE-KOMITE YANG BERADA DI BAWAH DIREKSI

Direksi PGN memiliki Komite Manajemen Risiko (KMR) yang ditetapkan berdasarkan Keputusan Direksi PGN No. 026100.K/PR.06.01/PDO/2021 tentang Pembentukan *Chief Risk Officer* (CRO) dan Komite Manajemen Risiko tanggal 16 Juli 2021. Direksi secara berkala melakukan penilaian terkait kinerja Komite di bawah Direksi melalui *self-assessment* berdasarkan program kerja dan kehadiran rapat.

Pelaksanaan rapat Komite Manajemen Risiko dilakukan sekurang-kurangnya 3 (tiga) bulan sekali dengan agenda yang meliputi namun tidak terbatas pada penetapan strategi dalam penerapan pengelolaan risiko, *update* status level risiko perusahaan, pembangunan budaya sadar risiko dan evaluasi atas aktivitas yang memerlukan persetujuan Direksi.

Sepanjang tahun 2022, Komite Manajemen Risiko telah melaksanakan tugas dan tanggung jawabnya berdasarkan program kerja dan kehadiran rapat dengan baik.

EVALUATION OF PERFORMANCES OF COMMITTEES UNDER THE BOARD OF DIRECTORS

PGN's Board of Directors has established a Risk Management Committee (KMR) which is based on the Decree of PGN's Board of Directors Number 026100.K/PR.06.01/PDO/2021 on the Establishment of Chief Risk Officer (CRO) and Risk Management Committee dated July 16, 2021. The Board of Directors periodically evaluates the performance of the Committee under the Board of Directors using a self-assessment method evaluating the work program and meeting attendance.

The Risk Management Committee meetings are held at least once every 3 (three) months with an agenda that includes but is not limited to determining strategies for implementing risk management, updating the status of the company's risk level, promoting a risk-aware culture, and evaluating activities that require approval from the Board of Directors.

Throughout 2022, the Risk Management Committee has successfully performed its duties and responsibilities with regard to the work program and meeting attendance.



PROGRAM PELATIHAN DALAM RANGKA MENINGKATKAN KOMPETENSI DEWAN KOMISARIS DAN DIREKSI

Training Programs to Improve the Competencies of the Board of Commissioners and Board of Directors

KEBIJAKAN PELATIHAN DAN/ATAU PENINGKATAN KOMPETENSI DEWAN KOMISARIS DAN DIREKSI

Dalam rangka mendukung pelaksanaan tugas dan fungsi Dewan Komisaris dan Direksi terkait dengan tugas pengawasan dan pengelolaan Perseroan, Dewan Komisaris dan Direksi dapat mengajukan usulan program untuk mengikuti *Forum Group Discussion*, seminar, dan *workshop* sesuai dengan kebutuhan.

Ketentuan tentang program peningkatan kapabilitas bagi Dewan Komisaris dan Direksi adalah sebagai berikut:

- Program peningkatan kompetensi dilaksanakan dalam rangka meningkatkan efektivitas kerja Dewan Komisaris dan Direksi.
- Rencana untuk melaksanakan program peningkatan kompetensi harus dimasukkan dalam Rencana Kerja dan Anggaran Perusahaan.
- Setiap Komisaris dan Direktur yang mengikuti program peningkatan kompetensi seperti seminar dan/atau pelatihan diminta untuk mempresentasikan kepada anggota Direksi atau Komisaris lainnya dalam rangka berbagi informasi dan pengetahuan (*sharing knowledge*).
- Anggota Dewan Komisaris atau Direksi yang bersangkutan harus membuat laporan tentang pelaksanaan Program Peningkatan Kompetensi dan disampaikan ke Dewan Komisaris atau Direksi.

PELATIHAN DAN/ATAU PENINGKATAN KOMPETENSI DEWAN KOMISARIS DAN DIREKSI TAHUN 2022

Selama tahun 2022, Dewan Komisaris dan Direksi telah mengikuti program pelatihan, seminar, dan *workshop* antara lain:

POLICY OF TRAINING AND/OR IMPROVEMENT OF THE COMPETENCIES OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In order to support the implementation of the duties and functions of the Board of Commissioners and Board of Directors related to the tasks of the Supervision and Management of the Company, the Board of Commissioners and Directors may submit a program proposal to take part in the Group Discussion Forum, Seminar and Workshop as needed.

Provisions regarding the capability improvement program for the Board of Commissioners and Directors are as follows:

- The competency improvement program is implemented in order to improve the work effectiveness of the Board of Commissioners and Directors.
- Plans to implement a competency improvement program must be included in the work plan and Company budget.
- Each commissioner and directors taking part in competency improvement programs such as seminars and/or training are asked to provide presentation for members of the Board of Directors or members of board of Commissioners in order to share information and knowledge (sharing knowledge).
- The members of the Board of Commissioners or Board of Directors must make a report on the implementation of the competency improvement program and submit the report to the Board of Commissioners or Board of Directors.

TRAINING AND/OR IMPROVEMENT OF THE COMPETENCYIES OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS IN 2022

During 2022, the Board of Commissioners and Directors participated in the training programs, seminars and workshops including:

PELATIHAN DEWAN KOMISARIS DAN DIREKSI
Board of Commissioners and Board of Directors Training

Nama Names	**Jabatan** Positions	**Tanggal** Dates	**Lokasi** Locations	**Keterangan** Descriptions
Dewan Komisaris | BOC				
Arcandra Tahar	Komisaris Utama President Commissioner	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
		16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Luky Alfirman	Komisaris Commissioner	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
		16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Warih Sadono	Komisaris Commissioner	11 Januari 2022 January 11, 2022	Hybrid	Merger & Acquisition
		1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Christian H Siboro	Komisaris Independen Independent Commissioner	28 - 29 Juni 2022 June 28-29, 2022	Bali	12th Indonesia HR Summit 2022
		1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Dini Shanti Purwono	Komisaris Independen Independent Commissioner	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
		2 November – 31 Desember 2022 November 2 - december 31, 2022	Online	Onboard Commissioner Program Angkatan 6 Tahun 2022 oleh Kementerian BUMN Onboard Commissioner Program Batch 6 of 2022 by the Ministry of SOEs
		16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course

Nama Names	**Jabatan** Positions	**Tanggal** Dates	**Lokasi** Locations	**Keterangan** Descriptions
Paiman Raharjo	Komisaris Independen Independent Commissioner	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Direksi | BOD				
M. Haryo Yunianto	Direktur Utama President Director	16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Fadjar Harianto Widodo	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	23 Februari - 9 Juni 2022 February 23 - June 9, 2022	Jakarta	CFO School Tahun 2022 The 2022 CFO School
		1 Oktober 2022 October 1, 2022	Jakarta	Upstream Fiscal Systems In Indonesia & Petroleum Operations
		3 Oktober 2022 October 3, 2022	Jakarta	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Achmad Muchtasyar	Direktur Infrastruktur dan Teknologi Director of Infrastructure and Technology	1 Oktober 2022 October 1, 2022	Jakarta	Upstream Fiscal Systems In Indonesia & Petroleum Operations
		3 Oktober 2022 October 3, 2022	Jakarta	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Faris Aziz	Direktur Sales dan Operasi Director of Sales and Operations	1 Oktober 2022 October 1, 2022	Jakarta	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Jakarta	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
		16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Heru Setiawan	Direktur Strategi dan Pengembangan Bisnis Director of Strategy and Business Development	1 Oktober 2022 October 1, 2022	Jakarta	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Jakarta	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
		16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Beni Syarif Hidayat	Direktur SDM dan Penunjang Bisnis Director of HR and Business Support	1 Oktober 2022 October 1, 2022	Jakarta	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
		3 Oktober 2022 October 3, 2022	Jakarta	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
		16 – 17 November 2022 November 16-17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course

KEBIJAKAN PROGRAM PENGENALAN BAGI DEWAN KOMISARIS DAN DIREKSI BARU

Policy of Introductory Program for New Members of Board of Commissioners and the Board of Directors

Program Pengenalan ditujukan bagi Anggota Dewan Komisaris dan Anggota Direksi yang baru pertama kali diangkat agar Anggota Dewan Komisaris dan Anggota Direksi tersebut dapat segera mengenal proses bisnis Perusahaan, termasuk seluruh permasalahan yang telah, sedang dan akan dihadapi sehingga dapat bekerja dengan optimal untuk kepentingan Perusahaan. Diharapkan Anggota Dewan Komisaris dan Anggota Direksi yang baru diangkat dapat memahami segala aspek yang terkait dengan peran dan tanggung jawabnya sehingga dapat menjalankan tugas masing-masing secara efektif. Tanggung jawab mengadakan program pengenalan untuk Anggota Dewan Komisaris dan Anggota Direksi berada pada Sekretaris Perusahaan/ *Corporate Secretary*.

PROGRAM PENGENALAN BAGI DEWAN KOMISARIS DAN DIREKSI BARU TAHUN 2022

Pada 2022 tidak terdapat program pengenalan bagi Dewan Komisaris dan Direksi karena tidak ada anggota Dewan Komisaris dan Direksi baru.

The introductory program is intended for firstly appointed members of the Board of Commissioners and members of the Board of Directors so that the members of the Board of Commissioners and the Board of Directors could immediately recognize the company's business processes, including all problems in the past, present and future that they could work optimally for the benefit of the company. It is expected that the members of the Board of Commissioners and members of the newly appointed directors can understand all aspects related to their roles and responsibilities so that they can carry out their respective duties effectively. The responsibility of holding an introduction program for members of the Board of Commissioners and members of the Board of Directors belongs to the Corporate Secretary.

INTRODUCTION PROGRAM FOR THE NEW MEMBERS OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS IN 2022

In 2022 there were no introduction programs for the Board of Commissioners and Directors because there were no new members of the Board of Commissioners and Board of Directors.

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Diversity of the Composition of the Board of Commissioners and Board of Directors

Komposisi anggota Direksi dan Dewan Komisaris yang ditunjuk RUPS memiliki keberagaman dari segi usia, jenis kelamin, latar belakang pendidikan, serta pengalaman yang dibutuhkan guna menunjang pelaksanaan tugas dan tanggung jawabnya. Persyaratan pengangkatan anggota Direksi dan Dewan Komisaris harus memperhatikan peraturan-peraturan di bawah ini:

1. Peraturan Menteri BUMN No. PER-03/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara.

The composition of members of the Board of Directors and the Board of Commissioners appointed by the GMS has diversity in terms of age, gender, educational background, and the experience needed to support the implementation of their duties and responsibilities. Requirements for the appointment of members of the Board of Directors and the Board of Commissioners must pay attention to the following regulations:

1. Minister of SOEs Regulation Number PER-03/MBU/02/2015 on February 17, 2015 on Requirements, Procedures for Appointment, and Dismissal of members of the Directors of State-Owned Enterprises.

2. Peraturan Menteri BUMN No. PER-02/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.
3. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yang menekankan pada keahlian, integritas, kepemimpinan, pengalaman, perilaku yang baik, cakap melakukan perbuatan hukum, dan dedikasi yang tinggi untuk memajukan dan mengembangkan Perusahaan.

2. Minister of SOEs Regulation Number PER-02/MBU/02/2015 on February 17, 2015 on Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Commissioners and Board of Supervisors of State-Owned Enterprises.
3. Financial Services Authority Regulation Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of issuers or public listed companies, which emphasize expertise, integrity, leadership, experience, good behavior, capability of carrying out legal actions, and high dedication to advance and develop the company.

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI
Diversity in Members of BOC and BOD

Nama Names	**Gender** Gender	**Usia** Age	**Latar Belakang Pendidikan** Educational Background			**Keterangan** Descriptions					
			S1	S2	S3	Migas, Oil & Gas Oil & Gas	Ekonomi Economy	Infrastruktur Infrastructure	Hukum Law	SDM HR	Sosial Politik Politics and Social Activities
Dewan Komisaris | Board of Commissioners											
Arcandra Tahar	Pria | Male	52	-	-	✓	✓	-	✓	-	-	-
Luky Alfirman	Pria | Male	53	-	-	✓	-	✓	-	-	-	-
Warih Sadono	Pria | Male	60	-	-	✓	-	-	-	✓	-	-
Christian H. Siboro	Pria | Male	54	-	-	✓	-	✓	-	-	✓	-
Dini Shanti Purwono	Wanita | Female	48	-	✓	-	-	-	-	✓	-	-
Paiman Raharjo	Pria | Male	55	-	-	✓	-	-	-	-	-	✓
Direksi | Board of Directors											
M. Haryo Yunianto	Pria | Male	52	-	✓	-	✓	✓	-	✓	-	-
Fadjar Harianto Widodo	Pria | Male	54	✓	-	-	✓	✓	-	-	-	-
Achmad Muchtasyar	Pria | Male	50	-	✓	-	✓	✓	-	-	-	-
Faris Aziz	Pria | Male	57	-	✓	-	✓	✓	✓	-	-	-
Heru Setiawan	Pria | Male	58	-	✓	-	✓	✓	-	-	-	-
Beni Syarif Hidayat	Pria | Male	58	✓	-	-	✓	-	-	-	✓	-



HUBUNGAN AFILIASI ANTARA ANGGOTA DIREKSI, DEWAN KOMISARIS, DAN PEMEGANG SAHAM UTAMA DAN/ATAUPENGENDALI

Affiliated Relationship among Members of BOD, BOD, and Majority and/or Controling Shareholders

Nama Names	**Jabatan** Position	**Hubungan Keluarga** Familiy Relationship			**Hubungan Keuangan** Financial Relationship			**Kepemilikan Saham di PGN*** Share Ownership in PGN
		Direksi BOD	Komisaris BOC	Pemegang Saham Utama Majority Shareholders	Direksi BOD	Komisaris BOC	Pemegang Saham Utama Majority Shareholders	
Dewan Komisaris | Board of Commissioners								
Arcandra Tahar	Komisaris Utama President Commissioner	-	-	-	-	-	-	-
Luky Alfirman	Komisaris Commissioner	-	-	-	-	-	✓	-
Warih Sadono	Komisaris Commissioner	-	-	-	-	-	✓	-
Christian H. Siboro	Komisaris Independen Independent Commissioner	-	-	-	-	-	-	-
Dini Shanti Purwono	Komisaris Independen Independent Commissioner	-	-	-	-	-	-	-
Paiman Raharjo	Komisaris Independen Independent Commissioner	-	-	-	-	-	-	-
Direksi | Board of Directors								
M. Haryo Yunianto	Direktur Utama President Director	-	-	-	-	-	-	-
Fadjar Harianto Widodo	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	-	-	-	-	-	-	-
Achmad Muchtasyar	Direktur Infrastruktur dan Teknologi Director of Infrastructure and Technology	-	-	-	-	-	-	-
Faris Aziz	Direktur Sales dan Operasi Director of Sales and Operations	-	-	-	-	-	-	-
Heru Setiawan	Direktur Strategi dan Pengembangan Bisnis Director of Strategy and Business Development	-	-	-	-	-	-	-
Beni Syarif Hidayat	Direktur SDM dan Penunjang Bisnis Director of HR and Business Support	-	-	-	-	-	-	-

*Kepemilikan saham oleh Dewan Komisaris dan Direksi serta Keluarga
Share ownership by Board of Directors, Board of Commissioners, and Family Member

KOMITE KOMITE
Committees

Dewan Komisaris Perseroan dalam melaksanakan tugas pengawasannya dibantu oleh 3 (tiga) Komite. Hal ini selaras dengan Pasal 121 Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-14/MBU/10/2021 tentang Perubahan Kedua Atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-12/MBU/2012 Tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara, Pasal 2 Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik, dan Pasal 2 Peraturan OJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Komite-Komite yang berada di bawah Dewan Komisaris meliputi:

a. Komite Audit.
b. Komite Nominasi dan Remunerasi GCG.
c. Komite Pemantau Manajemen Risiko dan Pengembangan Usaha.

In carrying out its supervisory duties, the Company's Board of Commissioners is assisted by 3 (three) Committees. This is in line with Article 121 of Law Number 40 of 2007 on Limited Liability Companies, Regulation of Minister of State-Owned Enterprises Number PER-14/MBU/10/2021 on the Second Amendment to Regulation of Minister of State-Owned Enterprises Number PER-12/MBU/2012 on Supporting Organs of the Board of Commissioners/Board of Supervisors of State-Owned Enterprises, Article 2 of Financial Services Authority Regulation Number 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Listed Companies, and Article 2 of FSA Regulation Number 55/POJK.04/2015 on the Establishment and Implementation Guidelines of Audit Committee.

Committees under the BOC include:

a. Audit Committee.
b. GCG Remuneration and Nomination Committee.
c. Risk Management and Business Development Monitoring Committee.

KOMITE AUDIT
Audit Committee

KOMPOSISI KOMITE AUDIT

Periode Januari - Februari 2022

AUDIT COMMITTEE COMPOSITIONS

Period of January–February 2022

Jabatan	Nama I Names	Positions
Ketua	Paiman Raharjo	Chairperson
Anggota	Dini Shanti Purwono	Member
Anggota	Rini Yulius	Member
Anggota	Kurnia Sari Dewi	Member
Anggota	Mohamad Nazirwan	Member

Periode Maret - September 2022

Period of March–September 2022

Jabatan	Nama I Names	Positions
Ketua	Paiman Raharjo	Chairperson
Anggota	Dini Shanti Purwono	Member
Anggota	Rini Yulius	Member
Anggota	Luki Karunia	Member
Anggota	Kurnia Sari Dewi	Member

Periode Oktober - Desember 2022

Period of October–December 2022

Jabatan	Nama I Names	Positions
Ketua	Paiman Raharjo	Chairperson
Anggota	Dini Shanti Purwono	Member
Anggota	Rini Yulius	Member
Anggota	Luki Karunia	Member
Anggota	Fajar Ariwinadi	Member

PROFIL ANGGOTA KOMITE AUDIT

Paiman Raharjo
Ketua Komite Audit
Periode Januari 2022 – Desember 2022

- Dasar hukum penugasan sebagai Ketua Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara (Persero) Tbk No. Kep-04/D-KOM/2015 tanggal 17 April 2015 tentang Pengangkatan Komisaris Independen Saudara Paiman Raharjo sebagai Ketua Komite Audit dan Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep- 02/D-KOM/2020 tanggal 19 Februari 2020 tentang Pembagian Tugas Dewan Komisaris, diperbarui dengan Keputusan Dewan Komisaris No. Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris diperbarui dengan Keputusan Dewan Komisaris No. Kep-01/D-KOM/2021 tanggal 15 Maret 2021 tentang Pembagian Tugas Dewan Komisaris yang terakhir diperbarui dengan Keputusan Dewan Komisaris No. Kep- 05/D-KOM/2021 tanggal 10 Mei 2021 tentang Pembagian Tugas Dewan Komisaris PT Perusahaan Gas Negara Tbk.
- Bapak Paiman Raharjo merupakan Komisaris Independen PGN. Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada Laporan Tahunan ini.

Dini Shanti Purwono
Anggota Komite Audit
Periode Januari 2022 – Desember 2022

- Dasar hukum penugasan sebagai anggota Komite Audit Keputusan Dewan Komisaris PGN No. Kep-05/ DKOM/ 2021 tanggal 10 Mei 2021 tentang Pembagian Tugas Dewan Komisaris PGN.
- Ibu Dini Shanti Purwono merupakan Komisaris Independen PGN. Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada Laporan Tahunan ini.

Rini Yulius
Anggota Komite Audit
Periode Januari 2022 – Desember 2022

- Warga Negara Indonesia, lahir di Jakarta pada 5 Mei 1978. Usia 44 tahun. Domisili Jabodetabek.
- Pendidikan: Sarjana Akuntansi Fakultas Ekonomi Universitas Indonesia dan Magister Akuntansi Universitas Indonesia dengan konsentrasi Sistem Informasi.
- Memiliki sertifikasi profesi *Certification in Audit Committee Practices* (CACP), *Enterprise Risk Management Certified Professional* (ERMCP), *Chartered Accountant* (CA) dan *Certified Wealth Manager* (CWM).

MEMBER OF AUDIT COMMITTEES PROFILES

Paiman Raharjo
Chairperson of Audit Committee
Period of January 2022 – December 2022

- Legal basis for his assignment as Chairperson of the Audit Committee is Decree of the BOC of PT Perusahaan Gas Negara (Persero) Tbk Number Kep-04/D-KOM/2015 dated April 17, 2015 on Appointment of Independent Commissioner Mr. Paiman Raharjo as Chairperson of the Audit Committee and Decision of the BOC of PGN Number Kep- 02/D-KOM/2020 dated February 19, 2020 on the Distribution of Duties of the BOC, updated by Decree of the BOC Number Kep-06/D-KOM/2020 dated July 20, 2020 on the Division of Duties of the BOC, last updated by Decree of the BOC Number Kep-01/D-KOM/2021 dated March 15, 2021 on the Division of Duties of the BOC, which was last updated by Decree of the BOC Number Kep- 05/D-KOM/2021 dated May 10, 2021 on Distribution of Duties of the Board Of Commissioner of PT Perusahaan Gas Negara Tbk.
- Mr. Paiman Raharjo is an Independent Commissioner of PGN. His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.

Dini Shanti Purwono
Member of Audit Committee
Period of January 2022 – December 2022

- Legal basis for her assignment as a member of the Audit Committee is Decree of the Board of Commissioners of PGN Number Kep-05/DKOM/2021 dated May 10, 2021 on Distribution of Duties of the Board of Commissioners of PGN.
- Ms. Dini Shanti Purwono is an Independent Commissioner of PGN. Her profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.

Rini Yulius
Member of Audit Committee
Period of January 2022 – December 2022

- Indonesian citizen, born in Jakarta on May 5, 1978. 44 years old. Domiciled in Greater Jakarta.
- Education: She completed her Bachelor's degree in Accounting at Faculty of Economics, University of Indonesia and Master's degree in Accounting from the same university, majoring in Information System.
- Has professional certifications Certification in Audit Committee Practices (CACP), Enterprise Risk Management Certified Professional (ERMCP), Chartered Accountant (CA) and Certified Wealth Manager (CWM).

- Riwayat pekerjaan: pernah menjabat sebagai Komite Audit PT Pertamina Geothermal Energy dan Komite Investasi PT Pertamina Geothermal Energy. Saat ini sebagai Dosen Tetap pada program Reguler, International Class dan Magister Akuntansi, Fakultas Ekonomi dan Bisnis Universitas Indonesia dan Senior Consultant pada Lembaga Manajemen Fakultas Ekonomi Universitas Indonesia.

- Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PGN No. Kep- 09/D-KOM/2020 berlaku efektif tanggal 15 September 2020 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

- Work experience: served as the Audit Committee of PT Pertamina Geothermal Energy and the Investment Committee of PT Pertamina Geothermal Energy. Currently as a Permanent Lecturer in the Regular Program, International Class and Master of Accounting, Faculty of Economics and Business, University of Indonesia and Senior Consultant at the Management Institute, Faculty of Economics, University of Indonesia.
- Legal basis for her assignment as a member of the Audit Committee is Decree of the Board of Commissioners of PGN Number Kep- 09/D-KOM/2020 effective on September 15, 2020 on Appointment of Members of the Audit Committee of PT Perusahaan Gas Negara Tbk.

Luki Karunia
Anggota Komite Audit
Periode Maret 2022 – Desember 2022

- Warga Negara Indonesia, lahir di Demak pada 1 Juni 1971. Domisili Jakarta .
- Pendidikan: Sarjana Ekonomi Akuntansi Universitas Indonesia, Master of Art in Finance, University of Hiroshima, Jepang, dan Doktor Development Planning, IPB .
- Memiliki sertifikasi profesi Certification in Audit Committee Practices (CACP) dan Chartered Accountant (CA).
- Riwayat pekerjaan: pernah menjabat sebagai Anggota Komite Audit PGN tahun 2018- 2020 dan sebagai Dosen Politeknik Keuangan Negara-STAN dan Dosen Program Pendidikan Vokasi UI. Saat ini sebagai Dosen Magister Administrasi Public at Poltek STIA – LAN.

- Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-02/D-KOM/2022 efektif berlaku tanggal 1 Maret 2022 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

Luki Karunia
Member of Audit Committee
Period of March 2022 – December 2022

- Indonesian Citizen, born in Demak on June 1, 1971. Domiciled in Jakarta.
- Education: Bachelor of Accounting Economics, University of Indonesia, Master of Art in Finance, University of Hiroshima, Japan, and Doctor of Development Planning, IPB.
- Has professional certifications Certification in Audit Committee Practices (CACP) and Chartered Accountant (CA).
- Work experience: served as a Member of the Audit Committee of PGN in 2018-2020 and as a Lecturer at the State Finance Polytechnic-STAN and a Lecturer at the UI Vocational Education Program. Currently as a Lecturer in the Masters of Public Administration at the STIA – LAN Polytechnic.
- Legal basis for his assignment as a member of the Audit Committee is the Decree of the Board of Commissioners of PT Perusahaan Gas Negara Tbk Number Kep-02/D-KOM/2022 effective March 1, 2022 on Appointment of Members of the Audit Committee of PT Perusahaan Gas Negara Tbk.

Fajar Ariwinadi
Anggota Komite Audit
Periode Oktober 2022 – Desember 2022

- Warga Negara Indonesia, lahir di Jakarta, 16 Juli 1976. Domisili Jakarta.
- Pendidikan: Sarjana Teknik Sipil Universitas Indonesia dan Magister Manajemen Universitas Indonesia .

- Riwayat pekerjaan: Saat ini bekerja sebagai General Corporate Finance di Bomba Group. Pernah bekerja sebagai General Manager Finance PT Urban Jakarta Properindo Tbk, Asisten VP PT Semen Indonesia dan AVP Finance PT Pemalang Batang *Toll Road* .
- Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-06/D-KOM/2022 efektif berlaku tanggal 1 Oktober 2022 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

Fajar Ariwinadi
Member of Audit Committee
Period of October 2022 – December 2022

- Indonesian Citizen, born in Jakarta, July 16 1976. Domiciled in Jakarta.
- Education: Bachelor of Civil Engineering, University of Indonesia and Master of Management, University of Indonesia.
- Work experience: Currently working as General Corporate Finance at Bomba Group. Previously worked as General Manager Finance at PT Urban Jakarta Properindo Tbk, Assistant VP at PT Semen Indonesia and AVP Finance at PT Pemalang Batang Toll Road.
- Legal basis for his assignment as a member of the Audit Committee is the Decree of the BOC of PT Perusahaan Gas Negara Tbk Number Kep-06/D-KOM/2022 effective October 1, 2022 on the Appointment of Members of the Audit Committee of PT Perusahaan Gas Negara Tbk.

Kurnia Sari Dewi
Anggota Komite Audit
Periode Januari 2022 – September 2022

- Warga Negara Indonesia, lahir di Jakarta pada 2 Januari 1973. Usia 49 tahun. Domisili Jakarta.
- Pendidikan: Sarjana Akuntansi Fakultas Ekonomi Universitas Brawijaya, Malang, Master of Business Administration, University of Birmingham, Inggris dan Magister Administrasi Publik, Universitas Prof. DR. Moestopo (Beragama).
- Memiliki sertifikasi profesi *Certification in Audit Committee Practices* (CACP) dan *Chartered Accountant* (CA).
- Riwayat pekerjaan: pernah bekerja sebagai auditor pada KAP Hans Tuanakotta Mustofa (Deloite Touche Tohmatsu) dan KAP Tanubrata Sutanto Fahmi & Rekan (BDO Indonesia), sebagai *Department Head of Procedure Internal Control & Evaluation* PT MetLife Sejahtera, sebagai Anggota Komisaris PT Amarta Technical Repair sampai 2009, dan bekerja sebagai dosen Fakultas Ekonomi Universitas Prof. DR. Moestopo (Beragama).
- Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep-08/D-KOM/2017 tanggal 3 Oktober 2017 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk dan diperpanjang melalui Surat Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep-12/D-KOM/2020 tanggal 30 September 2020 tentang Perpanjangan Masa Tugas Saudari Kurnia Sari Dewi sebagai Anggota Komite Audit PGN.

Kurnia Sari Dewi
Member of Audit Committee
Period of January 2022 – September 2022

- Indonesian Citizen, born in Jakarta on January 2, 1973. 49 years old. Domiciled in Jakarta.
- Education: Bachelor of Accounting, Faculty of Economics, Brawijaya University, Malang, Master of Business Administration, University of Birmingham, UK and Master of Public Administration, Prof. Dr. Moestopo (Beragama).
- Has professional certifications Certification in Audit Committee Practices (CACP) and Chartered Accountant (CA).
- Work experience: Previously worked as an auditor at KAP Hans Tuanakotta Mustofa (Deloite Touche Tohmatsu) and KAP Tanubrata Sutanto Fahmi & Partners (BDO Indonesia), as Department Head of Procedure Internal Control & Evaluation of PT MetLife Sejahtera, as Member of Commissioner of PT Amarta Technical Repair until 2009, and works as a lecturer at the Faculty of Economics, University of Prof. Dr. Moestopo (Beragama).
- Legal basis for the assignment as a member of the Audit Committee is the Decree of the Board of Commissioners of PT Perusahaan Gas Negara Tbk Number Kep-08/D-KOM/2017 dated October 3, 2017 on Appointment of Audit Committee Members of PT Perusahaan Gas Negara Tbk and renewed through Decree of the Board of Commissioners of PT Perusahaan Gas Negara Tbk Number Kep-12/D-KOM/2020 dated September 30, 2020 on Extension of the Term of Service of Ms. Kurnia Sari Dewi as a Member of the Audit Committee of PGN.

Mohamad Nazirwan
Anggota Komite Audit
Periode Januari 2022 – Februari 2022

- Warga Negara Indonesia, lahir di Palembang pada 12 Maret 1963. Usia 59 tahun. Domisili Jabodetabek.
- Pendidikan: Sarjana Pertanian Universitas Sriwijaya, Master of Agribusiness the Melbourne University Australia, dan PhD Islamic Microfinance Victoria University Australia.
- Riwayat pekerjaan: di bidang perbankan yaitu Bank BRI, Bank Mega Syariah dan Senior Financial Sector Specialist the International Finance Corporation World Bank Group.
- Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-10/D-KOM/2020 tanggal 30 September 2020 tentang Pengangkatan Anggota Komite Audit PGN.

Mohamad Nazirwan
Member of Audit Committee
Period of January 2022 – February 2022

- Indonesian Citizen, born in Palembang on March 12, 1963. 59 years old. Domiciled in Greater Jakarta.
- Education: Bachelor of Agriculture from Sriwijaya University, Master of Agribusiness the Melbourne University Australia, and PhD Islamic Microfinance Victoria University Australia.
- Work experience: In the banking sector namely Bank BRI, Bank Mega Syariah and Senior Financial Sector Specialist the International Finance Corporation World Bank Group.
- Legal basis for the assignment as a member of the Audit Committee is the Decree of the Board of Commissioners of PT Perusahaan Gas Negara Tbk Number Kep-10/D-KOM/2020 dated September 30, 2020 on the Appointment of Members of the Audit Committee of PGN.

INDEPENDENSI KOMITE AUDIT

Komite Audit diketuai Komisaris Independen, satu orang anggota yang merupakan anggota Dewan Komisaris dan tiga orang anggota yang profesional dari luar Perseroan. Susunan keanggotaan tersebut telah memenuhi ketentuan Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit dan dalam melaksanakan tugasnya, Komite Audit telah menjalankan prinsip-prinsip profesionalisme dan independen.

AUDIT COMMITTEE INDEPENDENCE

The Audit Committee is chaired by an Independent Commissioner, one member who is a member of the Board of Commissioners and three members who are professionals from outside the Company. The composition of the membership complies with the provisions of the Financial Services Authority Regulation Number 55/POJK.04/2015 on the Establishment and Guidelines for the Implementation of the Work of the Audit Committee and in carrying out its duties, the Audit Committee has carried out the principles of professionalism and independence.

PERNYATAAN INDEPENDENSI KOMITE AUDIT
Audit Committee Independence Statement

No	**Pernyataan Independensi** Statement of Independency	**Komite Audit** Audit Committe						
		Paiman Raharjo	Dini Shanti Purwono	Rini Yulius	Luki Karunia	Fajar Ariwinadi	Kurnia Sari Dewi	Mohamad Nazirwan
1.	Tidak bekerja atau memiliki wewenang untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam 6 bulan terakhir Not working nor has the authority to plan, lead, control, or supervise the Corporation's activities for the last 6 months	✓	✓	✓	✓	✓	✓	✓
2.	Tidak secara langsung ataupun tidak langsung memiliki saham di Perseroan Not directly or indirectly owning any share in the Corporation	✓	✓	✓	✓	✓	✓	✓
3.	Tidak memiliki hubungan afiliasi dengan Perseroan atau pemegang saham utama/pengendali atau salah satu anggota Dewan Komisaris atau Direksi Not having any affiliation with the Corporation or the principal/ controlling shareholder or one of the members of BOC or BOD	✓	✓	✓	✓	✓	✓	✓
4.	Tidak memiliki hubungan kerja/ profesional langsung atau tidak langsung dengan Perseroan Not directly or indirectly having any work/professional relationship with the Corporation	✓	✓	✓	✓	✓	✓	✓

PIAGAM KOMITE AUDIT

Piagam Komite Audit Perseroan ditetapkan untuk pertama kalinya pada tanggal 30 Maret 2004 dan telah diperbarui pada 22 Desember 2022. Piagam Komite Audit ini digunakan sebagai Pedoman Kerja Komite Audit PGN.

AUDIT COMMITTEE CHARTER

The Company's Audit Committee Charter was stipulated for the first time on March 30, 2004, and was updated on December 22, 2022. This Audit Committee Charter serves as Work Guidelines for the PGN Audit Committee.

PERIODE DAN MASA JABATAN

Sesuai dengan POJK No. 55/POJK.04/2015, masa jabatan Komite Audit tidak boleh lebih lama dari masa jabatan Dewan Komisaris serta dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya. Masa tugas anggota Komite yang diangkat di antara masa jabatan Dewan Komisaris akan berakhir bersamaan dengan berakhirnya masa jabatan Dewan Komisaris tersebut.

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Tugas dan Tanggung Jawab Komite Audit sebagaimana tercantum dalam Piagam Komite Audit PGN yang ditetapkan dengan Surat Keputusan Komisaris Utama PT Perusahaan Gas Negara Tbk No. 002/11/KOM-1/2004 tanggal 30 Maret 2004 yang dimutakhirkan pada 22 Desember 2022 adalah memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan Direksi kepada Dewan Komisaris, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan melaksanakan tugas-tugas lain terkait tugas Dewan Komisaris, antara lain:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan perusahaan seperti laporan keuangan, proyeksi, serta Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perusahaan, laporan manajemen dan laporan lainnya terkait dengan informasi keuangan Perusahaan.
2. Melakukan penelaahan atas ketaatan perusahaan terhadap peraturan perundang-undangan di bidang Pasar Modal dan peraturan perundang-undangan lainnya yang berhubungan dengan kegiatan Perusahaan.
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Akuntan atas jasa yang diberikannya.
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan Publik yang didasarkan antara lain pada independensi, ruang lingkup penugasan, dan imbalan jasa.
5. Melakukan penelaahan atas hasil pelaksanaan pemeriksaan oleh auditor eksternal.
   a. Mengkaji hasil pemeriksaan oleh auditor eksternal.
   b. Melakukan evaluasi terhadap pelaksanaan pemberian jasa audit atas informasi keuangan historis tahunan oleh Kantor Akuntan Publik (KAP).
   c. Memastikan dan mengkaji efektivitas pelaksanaan tindak lanjut hasil pemeriksaan.
6. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor internal.
7. Memberikan rekomendasi penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.

PERIOD AND TERM OF OFFICE

In accordance with POJK Number 55/POJK.04/2015, the term of office of the Audit Committee may not be longer than the term of office of the Board of Commissioners, and reelection is allowed only for the following 1 (one) period. The term of office of Committee members who are appointed within the Board of Commissioners' term will end simultaneously with the completion of the respective Board of Commissioners' term.

AUDIT COMMITTEES' DUTIES AND RESPONSIBILITIES

The Duties and Responsibilities of the Audit Committee as stated in the PGN Audit Committee Charter stipulated in the Decree of the President Commissioner of PT Perusahaan Gas Negara Tbk Number 002/11/KOM-1/2004 dated March 30, 2004 which was updated on December 22, 2022 is to provide opinions to the Board of Commissioners on reports or matters submitted by the Directors to the Board of Commissioners, identify matters that require the attention of the Board of Commissioners, and carry out other tasks related to the duties of the Board of Commissioners, including:

1. Reviewing the financial information to be issued by the company such as financial statements, projections, and the Company's Long Term Plan, Work Plan and Budget, management reports and other reports related to the Company's financial information.
2. Reviewing the company's compliance with laws and regulations in the Capital Market sector and other laws and regulations related to the Company's activities.
3. Providing an independent opinion in the event of a difference of opinion between management and the Accountant for the services provided.
4. Providing recommendations to the Board of Commissioners regarding the appointment of a Public Accountant based on independence, scope of assignment, and compensation for services.
5. Conducting a review of the results of the implementation of the audit by the external auditor.
   a. Reviewing the results of inspections by external auditors.
   b. Evaluating the implementation of the provision of audit services on annual historical financial information by Public Accounting Firms.
   c. Ensuring and reviewing the effectiveness of the follow-up implementation of inspection results.
6. Reviewing the implementation of inspections by the internal auditors and overseeing the implementation of follow-up actions by the Board of Directors on the findings of the internal auditors.
7. Providing recommendations for improving the management control system and its implementation.

8. Berkoordinasi dengan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha apabila terdapat indikasi/ potensi risiko yang dihadapi oleh Perusahaan.
9. Berkoordinasi dengan Komite Nominasi dan Remunerasi *Good Corporate Governance* terkait dengan Tata Kelola Perusahaan.
10. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perusahaan.
11. Memastikan telah terdapat prosedur *review* yang memuaskan terhadap informasi keuangan yang dikeluarkan Perusahaan.
12. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perusahaan.
13. Menjaga kerahasiaan dokumen, data dan informasi Perusahaan.
14. Menyusun Program Kerja Tahunan .
15. Melaksanakan tugas lainnya yang diberikan oleh Dewan Komisaris berdasarkan ketentuan peraturan perundang-undangan yang berlaku.

WEWENANG KOMITE AUDIT

Komite Audit diberikan kewenangan dalam rangka mendukung fungsi dan tugas yang ditetapkan Dewan Komisaris, yaitu:

1. Mengakses secara penuh, bebas dan tidak terbatas terhadap catatan, Perwira Subholding Gas, dana, aset serta sumber daya perusahaan lainnya yang berkaitan dengan tugasnya.
2. Berkomunikasi langsung dengan Perwira Subholding Gas, termasuk direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko dan akuntan terkait dengan tugas dan tanggung jawab komite audit.
3. Melibatkan pihak independen di luar komite audit yang diperlukan untuk membantu pelaksanaan tugasnya (jika diperlukan).
4. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

8. Coordinating with the Risk Management and Business Development Monitoring Committee if there are indications/potential risks faced by the Company.
9. Coordinating with the Nomination and Remuneration Good Corporate Governance Committees related to Corporate Governance.
10. Examining complaints related to the Company's accounting and financial reporting processes.
11. Ensuring that there is a satisfactory review procedure for the financial information issued by the Company.
12. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest of the Company.
13. Maintaining the confidentiality of Company documents, data and information.
14. Developing an Annual Work Program.
15. Carrying out other tasks assigned by the Board of Commissioners based on the provisions of the applicable laws and regulations.

AUTHORITY OF AUDIT COMMITTEE

Audit Committee is granted the authority to support the functions and duties determined by the Board of Commissioners, namely:

1. Full, free and unlimited access to records, Gas Subholding Employees, funds, assets and other company resources related to their duties.
2. Communicate directly with Gas Subholding Employees, including the Directors and parties carrying out the internal audit function, risk management and accountants related to the duties and responsibilities of the audit committee.
3. Involve independent parties outside the audit committee as needed to assist in carrying out their duties (if required).
4. Carry out other authorities granted by the Board of Commissioners.



PROGRAM PELATIHAN KOMITE AUDIT
Audit Committee Training Programs

Nama Names	Tanggal Dates	Tempat Locations	Keterangan Details
Paiman Raharjo	1 Oktober 2022 October 1, 2022	Hybrid, PGN Ketapang	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid, PGN Ketapang	Sarasehan Pasar Modal dan Perusahaan Publik Workshop on Capital Market and Public-Listed Companies
Dini Shanti Purwono	1 Oktober 2022 October 1, 2022	Hybrid, PGN Ketapang	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Workshop on Capital Market and Public-Listed Companies
	16 – 17 November 2022 November 16-17, 2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
	2 November – 31 Desember 2022 November 2 - December 3, 2022	Online	*Onboard Commissioner* Program Angkatan 6 Tahun 2022 The Onboard Commissioner Program Batch 6 in 2022
Rini Yulius	22 - 25 Maret 2022 March 22-25, 2022	Online	Directorship Program “High Performance Board”
	31 Maret 2022 March 31, 2022	Online	Merger Acquisition & Strategic Alliance
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Workshop on Capital Market and Public-Listed Companies
	21-25 November 2022 November 21-25, 2022	Online	PSAK Terkini sesuai dengan Konvergensi IFRS PSAK’s latest update in accordance with IFRS Convergence
Luki Karunia	22 - 25 Maret 2022 March 22-25, 2022	Online	Directorship Program “High Performance Board”
	31 Maret 2022 March 31, 2022	Online	Merger Acquisition & Strategic Alliance
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Workshop on Capital Market and Public-Listed Companies
	21-25 November 2022 November 21-25, 2022	Online	PSAK Terkini sesuai dengan Konvergensi IFRS" PSAK’s latest update in accordance with IFRS Convergence
Fajar Ariwinadi	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Workshop on Capital Market and Public-Listed Companies
	21-25 November 2022 November 21-25, 2022	Online	PSAK Terkini sesuai dengan Konvergensi IFRS" PSAK’s latest update in accordance with IFRS Convergence
Kurnia Sari Dewi	22 - 25 Maret 2022 March 22-25, 2022	Online	Directorship Program “High Performance Board

PELAKSANAAN KEGIATAN KOMITE AUDIT

Pada 2022, Komite Audit melaksanakan kegiatan sebagai berikut:

1. Melakukan pembahasan dan memberikan rekomendasi dalam proses Pengadaan Jasa Audit Independen/Eksternal (KAP) untuk Audit Laporan Keuangan Konsolidasian, Audit Kepatuhan PSA 62, Audit Laporan Keuangan Pendanaan Usaha

IMPLEMENTATION OF AUDIT COMMITTEE'S ACTIVITIES

In 2022, Audit Committee performed the following activities:

1. Conducting discussions and providing recommendations in the Procurement of Independent/ External Audit Services to audit Consolidated Financial Statements, Compliance with the PSA 62, Financial Statement Audit of Micro and Small Business Funding

Menengah Kecil terkait Program Tanggung Jawab Sosial dan Lingkungan, dan Penerapan Prosedur yang Disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat Tahun Buku 2022.

2. Melakukan pembahasan dengan Internal Audit Group untuk penelaahan hasil audit internal dan implementasi pengendalian internal sebagai berikut:
   a. Laporan Triwulanan kegiatan audit dan tindak lanjut hasil audit tahun 2022.
   b. Memberikan arahan dan melakukan *management concern* dan Program Kerja Audit (PKAT) Tahun 2022.
   c. Menelaah, mengkaji dan memberikan masukan atas Laporan Hasil Audit.
3. Menelaah dan memberikan masukan terkait Laporan Keuangan dan Progres Audit Laporan Keuangan PT Perusahaan Gas Negara Tbk Tahun 2021.
   a. Laporan Keuangan (*Audited*).
   b. Laporan Keuangan Program Pendanaan UMK PT Perusahaan Gas Negara Tbk (*Audited*).
   c. Tingkat Kesehatan Perusahaan Tahun 2021 (*Audited*).
   d. Laporan PSA 62.
4. Menelaah dan memberikan masukan terkait Laporan Keuangan Tidak Diaudit Triwulan I dan Triwulan 3 serta Laporan Keuangan *Review* Semester I Tahun 2022.
5. Menelaah dan memberikan masukan terkait Manajemen Bulanan dan Triwulanan tahun 2022.
6. Menelaah dan melakukan analisis terkait Rencana Kerja dan Anggaran Perusahaan 2022 Revisi, Rencana Kerja dan AnggaranPerusahaan 2023 dan memberikan masukan terkait *Rolling Plan* RJPP Periode 2022-2027.
7. Menelaah dan memberikan rekomendasi Atas Laporan Evaluasi Kinerja KPI Korporat Tahun Buku 2022.
8. Melakukan tugas khusus dari Dewan Komisaris:
   a. Memberikan tanggapan atas somasi terhadap anak perusahaan.
   b. Memberikan tanggapan atas Laporan Pelaksanaan Buyback Obligasi PT SAKA Energi Indonesia.
   c. Memberikan tanggapan atas Permohonan Persetujuan Keikutsertaan PGN Dalam Program *Notional Pooling* Pertamina Group.
   d. Tanggapan atas Rencana Pengalihan Kontrak LNG Portofolio dari PT Pertamina (Persero) kepada PT Perusahaan Gas Negara Tbk.
   e. Tanggapan atas Permohonan Persetujuan Rencana Pengurangan Modal Ditempatkan dan Disetor PT PGN LNG Indonesia.
9. Melakukan Kunjungan kerja ke Wilayah Kerja:
   a. Proyek Pipa Minyak Rokan.
   b. Pembangunan Jargas Bekasi.

related to Social and Environmental Responsibility Programs and Application of Agreed Upon Procedures for Report on the Performance Evaluation Results of Corporate KPI for 2022.

2. Holding meetings with the Internal Audit Group to discuss internal audit results and the implementation of internal controls as follows:
   a. 2022 Quarterly Reports on audit activities and follow-up on audit results.
   b. Giving directions and carrying out management concern and the Annual Audit Work Program for 2022.
   c. Reviewing, studying and providing input on the Audit Results Report.
3. Review and provide input regarding the Financial Statements and Audit Progress of the 2021 Financial Statements of PT Perusahaan Gas Negara Tbk
   a. Financial Statements (Audited).
   b. Financial Statements on Micro and Small Enterprises (MSEs) Funding Program of PT Perusahaan Gas Negara Tbk (Audited).
   c. Company Health Level for 2021 (Audited).
   d. PSA 62 Report.
4. Review and provide input regarding Unaudited Financial Statements for Quarter I and Quarter 3, as well as Review Financial Statements for Semester I of 2022.
5. Review and provide input regarding Monthly and Quarterly Management in 2022.
6. Review and conduct analysis related to the Revised 2022 Company's Work Plan and Budget, the 2023 Company's Work Plan and Budget, as well as providing input regarding the Rolling Plan for the Company's Long Term Plan for 2022-2027.
7. Review and provide recommendations on the Corporate KPI Performance Evaluation Report for the 2022 Financial Year.
8. Performing special duties from the Board of Commissioners:
   a. Responding to Subpoenas to (Notifications) to subsidiary entities.
   b. Provide feedback on the Implementation Report on the Bond Buyback of PT SAKA Energi Indonesia.
   c. Respond to the approval request for PGN's participation in the Pertamina Group's Notional Pooling Program.
   d. Respond to the Plan for Contract Transfer of Portfolio LNG from PT Pertamina (Persero) to PT Perusahaan Gas Negara Tbk.
   e. Response to the Approval Request for Reduction Plan for Issued and Paid-up Capital of PT PGN LNG Indonesia.
9. Conduct work visits to Work Areas:
   a. Rokan Oil Pipeline Project.
   b. Bekasi Gas Network Development.

FREKUENSI PERTEMUAN KOMITE AUDIT

Berdasarkan Piagam Komite Audit dinyatakan bahwa Komite Audit wajib melaksanakan rapat sekurang-kurangnya sekali dalam 1 (satu) bulan. Sepanjang 2022, Komite Audit telah mengadakan 52 (lima puluh dua) kali pertemuan dalam rangka menindaklanjuti disposisi Dewan Komisaris dan menjalankan tugas-tugas Komite dengan tingkat kehadiran sebagai berikut:

FREQUENCY OF AUDIT COMMITTEE MEETINGS

Based on the Audit Committee Charter, it is stated that the Audit Committee must hold meetings at least once in 1 (one) month. Throughout 2022, the Audit Committee has held 52 (fifty-two) meetings to follow up on the disposition of the Board of Commissioners and carry out the duties of the Committee. The meeting attendance is the following:

Nama Names	**Jabatan di Komite** Positions in the Committee	**Jumlah Rapat Sesuai Masa Tugas** Number of Meetings during Tenure	**Kehadiran** Attendance	**Persentase (%)** Percentage (%)
Paiman Raharjo	Ketua | Chairperson	52	52	100
Dini S Purwono	Anggota | Member	52	52	100
Rini Yulius	Anggota | Member	52	52	100
Luki Karunia	Anggota | Member	34	34	100
Fajar Ariwinadi	Anggota | Member	18	18	100
Kurnia Sari Dewi	Anggota | Member	34	34	100
Mohamad Nazirwan	Anggota | Member	18	18	100

KOMITE NOMINASI DAN REMUNERASI GOOD CORPORATE GOVERNANCE (GCG)
GCG Remuneration and Nomination Committee

KOMPOSISI ANGGOTA KOMITE NOMINASI DAN REMUNERASI GCG
Composition of Members of GCG Remuneration and Nomination Committee

Jabatan	**Nama I** Names	**Positions**
Ketua	Christian H. Siboro	Chairperson
Anggota	Arcandra Tahar	Member
Anggota	Vera Adjas	Member
Anggota	Pradono Wicaksono	Member
Anggota	Simon L. Himawan	Member

PROFIL ANGGOTA KOMITE NOMINASI DAN REMUNERASI GCG

Christian H. Siboro
Ketua Komite Nominasi dan Remunerasi GCG

- Dasar hukum penugasan sebagai Ketua Komite Nominasi dan Remunerasi *Good Corporate Governance* adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara (Persero) Tbk No. Kep-16/D-KOM/2015 tanggal 5 November 2015 tentang Komite Nominasi dan Remunerasi GCG dan Keputusan Dewan Komisaris PGN No. Kep-11/ DKOM/ 2019 tanggal 16 September 2019 tentang Pembagian Tugas Dewan Komisaris yang sudah diperbarui melalui Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep-02/D-KOM/ 2020 tanggal 19 Februari 2020 tentang Pembagian Tugas Dewan Komisaris dan diperbarui kembali dengan Keputusan Dewan Komisaris No. Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris dan terakhir diperbarui dengan Keputusan Dewan Komisaris No. Kep-05/D-KOM/2021 tanggal 10 Mei 2021.

PROFILE OF MEMBERS OF GCG REMUNERATION AND NOMINATION COMMITTEE

Christian H. Siboro
Chairperson of the GCG Remuneration and Nomination Committee

- Legal basis for the appointment as Chairperson of the Good Corporate Governance Remuneration and Nomination Committee is stated in the Decision of the BOC of PT Perusahaan Gas Negara (Persero) Tbk Number Kep-16/D-KOM/2015 dated November 5, 2015, on the GCG Remuneration and Nomination Committee and the Decision of the BOC of PGN Number Kep-11/DKOM/ 2019 dated September 16, 2019, on the Distribution of duties of the BOC , which has been amended by the Decision of the BOC of PT Perusahaan Gas Negara Tbk Number Kep-02/D-KOM/2020 dated February 19, 2020, on the Distribution of duties of the BOC and re-amended by Decision of the BOC Number Kep-06/D-KOM/2020 dated July 20, 2020, on the Distribution of duties of the BOC and lastly re-amended again by Decision of the BOC Number Kep-05/D-KOM/2021 dated May 10, 2021.

- Bapak Christian H. Siboro merupakan Komisaris Independen PGN. Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada Laporan Tahunan ini.

- Mr. Christian H. Siboro is an Independent Commissioner of PGN. His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.

Arcandra Tahar
Anggota Komite Nominasi dan Remunerasi GCG

- Dasar hukum penugasan sebagai anggota Komite Nominasi dan Remunerasi GCG adalah Keputusan Dewan Komisaris PGN No. Kep-02/D-KOM/2020 tanggal 19 Februari 2020 tentang Pembagian Tugas Dewan Komisaris dan diperbaharui No. Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris dan terakhir diperbarui dengan Keputusan Dewan Komisaris No. Kep-05/D-KOM/2021 tanggal 10 Mei 2021.
- Bapak Arcandra Tahar merupakan Komisaris Utama PGN. Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada Laporan Tahunan ini.

Arcandra Tahar
Member of the GCG Remuneration and Nomination Committee

- The legal basis for the assignment as a member of the GCG Remuneration and Nomination Committee is stated in the Decision of the BOC of PGN Number Kep-02/D-KOM/2020 dated February 19, 2020, on the Distribution of duties of the BOC and amended by the Decision Number Kep-06/D-KOM/2020 dated July 20, 2020, on the Distribution of duties of the BOC and re-amended with the Decision of the BOC Number Kep-05/D-KOM/2021 dated May 10, 2021.
- Mr. Arcandra Tahar is a President Commissioner of PGN. His profile can be seen in the BOC Profile section in the Company Profile Chapter of this Annual Report.

Vera Adjas
Anggota Komite Nominasi dan Remunerasi GCG

- Warga Negara Indonesia, lahir di Bandung, 24 Mei 1963. Usia 59 tahun. Domisili Jakarta.
- Pendidikan: Diploma Psikologi Organisasi di Western Australia Institute of Technology dan Sarjana Ilmu Psikologi di Western Australia Institute of Technology.
- Riwayat pekerjaan: Independent HR Advisor 2019-2022, PT REA Kaltim Plantations-HR Director 2022 sampai dengan sekarang.
- Dasar hukum penugasan sebagai anggota Komite Nominasi dan Remunerasi GCG adalah Keputusan Dewan Komisaris PGN No. Kep-03/D-KOM/2020 tanggal 15 April 2020 tentang Pengangkatan Anggota Komite Nominasi dan Remunerasi GCG PGN dan diperbarui melalui Keputusan Dewan Komisaris PGN No. Kep-02/D-KOM/2021 tanggal 15 April 2021.

Vera Adjas
Member of the GCG Remuneration and Nomination Committee

- Indonesian citizen, born in Bandung, on May 24, 1963. 59 years old. Domiciled in Jakarta.
- Education: Diploma in Organizational Psychology at the Western Australia Institute of Technology and Bachelor of Psychological Science at the Western Australia Institute of Technology.
- Work experience: Independent HR Advisor (2019-2022), PT REA Kaltim Plantations-HR Director (2022 until now).
- The legal basis for the appointment as a Member of the GCG Remuneration and Nomination Committee is stated in the Decision of the BOC of PGN Number Kep-03/D-KOM/2020 dated April 15, 2020, on the Appointment of Members of the GCG Remuneration and Nomination Committee of PGN and amended through the Decision of the BOC of PGN Number Kep-02/D-KOM/2021 dated April 15 2021.

Pradono Wicaksono
Anggota Komite Nominasi dan Remunerasi GCG

- Warga Negara Indonesia, lahir di Jakarta, 12 Februari 1983. Usia 39 tahun. Domisili Jakarta.
- Pendidikan: Sarjana Psikologi di Persada Indonesia University Y.A.I, dan Master of Management di PPM School of Management, Jakarta.
- Riwayat Pekerjaan: Sr. Partner pada Qunie Corporation Japan sampai dengan sekarang.
- Dasar hukum penugasan sebagai Anggota Komite Nominasi dan Remunerasi GCG adalah Keputusan Dewan Komisaris PGN No. Kep-03/D-KOM/2020 tanggal 15 April 2020 tentang Pengangkatan Anggota Komite Nominasi dan Remunerasi GCG PGN dan diperbarui melalui Keputusan Dewan Komisaris PGN No. Kep-02/D-KOM/2021 tanggal 15 April 2021.

Pradono Wicaksono
Member of the GCG Remuneration and Nomination Committee

- Indonesian citizen, born in Jakarta, on February 12, 1983. 39 years old. Domiciled in Jakarta.
- Education: Bachelor of Psychology at Persada Indonesia University Y.A.I, and Master of Management at PPM School of Management, Jakarta.
- Work Experience : Sr. Partner at Qunie Corporation Japan until now.
- The legal basis for the appointment as a Member of the GCG Remuneration and Nomination Committee is stated in the Decision of the BOC of PGN Number Kep-03/D-KOM/2020 dated April 15, 2020, on the Appointment of Members of the GCG Remuneration and Nomination Committee of PGN and amended by the Decision of the BOC of PGN Number Kep-02/D-KOM/2021 dated April 15, 2021.

Simon L. Himawan
Anggota Komite Nominasi dan Remunerasi GCG

- Warga Negara Indonesia, lahir di Jombang, 14 Oktober 1956. Usia 66 tahun. Domisili Jabodetabek.
- Pendidikan: Sarjana di Universitas Gajah Mada dan Master di International University Of Japan, Japan.
- Riwayat Pekerjaan: Kepala Unit Pengendalian dan Percepatan Pembangunan Infrastruktur (UP3I) Kementerian ESDM sampai dengan sekarang.
- Dasar hukum penugasan sebagai Anggota Komite Nominasi dan Remunerasi GCG adalah Keputusan Dewan Komisaris PGN No. Kep-05/D-KOM/2020 tanggal 30 April 2020 tentang Pengangkatan Anggota Komite Nominasi dan Remunerasi GCG PGN dan diperbarui melalui Keputusan Dewan Komisaris PGN No. Kep-03/D-KOM/2021 tanggal 1 Mei 2021.

INDEPENDENSI KOMITE NOMINASI DAN REMUNERASI GCG

Komite Nominasi dan Remunerasi GCG diketuai Komisaris Independen, 1 (satu) orang anggota yang merupakan anggota Dewan Komisaris dan 3 (tiga) orang profesional dari luar Perseroan. Susunan keanggotaan tersebut telah memenuhi ketentuan Peraturan Otoritas Jasa Keuangan No. 34/ POJK.04/2014. Komite Nominasi dan Remunerasi GCG menjalankan tugas dan tanggung jawabnya secara profesional dan independen, tanpa campur tangan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan.

PIAGAM KOMITE NOMINASI DAN REMUNERASI GCG

Piagam Komite Nominasi dan Remunerasi GCG PGN ditetapkan pertama kali pada 1 Juni 2018. Kemudian, Piagam ini diperbarui serta ditetapkan kembali pada tanggal 22 Desember 2022 tentang tugas dan tanggung jawab Komite Nominasi dan Remunerasi GCG. Piagam ini digunakan sebagai Pedoman Kerja Komite Nominasi dan Remunerasi GCG PGN.

MASA JABATAN

Sesuai dengan POJK No. 34/POJK.04/2014, masa jabatan Komite Nominasi dan Remunerasi GCG tidak boleh lebih lama dari masa jabatan Dewan Komisaris serta dapat dipilih kembali. Masa tugas anggota Komite yang diangkat di antara masa jabatan Dewan Komisaris akan berakhir bersamaan dengan berakhirnya masa jabatan Dewan Komisaris tersebut.

Simon L. Himawan
Member of the GCG Remuneration and Nomination Committee

- Indonesian citizen, born in Jombang, on October 14, 1956. 66 years old. Domiciled in Greater Jakarta .
- Education: Bachelor's degree at Gajah Mada University and Master's degree at International University of Japan, Japan.
- Work Experience: Head of the Infrastructure Development Control and Acceleration Unit of the Ministry of Energy and Mineral Resources until now.
- The legal basis for the appointment as a Member of the GCG Remuneration and Nomination Committee is stated in the Decision of the BOC of PGN Number Kep-05/D-KOM/2020 dated April 30, 2020, on the Appointment of Member of the GCG Remuneration and Nomination Committee of PGN and amended through the Decision of the BOC of PGN Number Kep-03/D-KOM/2021 dated May 1, 2021.

INDEPENDENCE OF GCG REMUNERATION AND NOMINATION COMMITTEE

The GCG Remuneration and Nomination Committee is chaired by an Independent Commissioner, also consisting of 1 (one) member who is a member of the Board of Commissioners and 3 (three) professionals outside the Company. The composition of the membership has complied with the provisions of the Financial Services Authority Regulation Number 34/POJK.04/2014. The GCG Nomination and Remuneration Committee carries out its duties and responsibilities professionally and independently, without interference from any party whatsoever that is not in accordance with the laws and regulations.

NOMINATION AND REMUNERATION GCG COMMITTEE CHARTER

PGN's GCG Remuneration and Nomination Committee Charter was first established on June 1, 2018. Subsequently, this Charter was updated and re-established on December 22, 2022, concerning the duties and responsibilities of the GCG Remuneration and Nomination Committee. This Charter serves as a guideline for the PGN Nomination and Remuneration GCG Committee.

TERM OF OFFICE

In accordance with the FSA Regulation Number 34/ POJK.04/2014, the term of office of the GCG Remuneration and Nomination Committee shall not exceed the term of office of the Board of Commissioners and may be re-elected. The term of office of Committee members appointed between the terms of office of the Board of Commissioners will end at the same time as the end of the term of office of the Board of Commissioners.

TUGAS DAN TANGGUNG JAWAB KOMITE NOMINASI DAN REMUNERASI GCG

Pelaksanaan tugas Komite Nominasi dan Remunerasi GCG merujuk pada Peraturan Otoritas Jasa Keuangan No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan Surat Edaran OJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka dan mengacu kepada Peraturan Menteri BUMN No. Per- 01/MBU/2011 tentang Penetapan Tata Kelola Yang Baik Perusahaan (*Good Corporate Governance*) pada Badan Usaha Milik Negara sebagaimana diubah dengan Peraturan Menteri BUMN No. PER-09/MBU/2012 tanggal 6 Juli 2012.

Sesuai Piagam Komite Nominasi dan Remunerasi GCG, Komite tersebut bertugas untuk memberikan tanggapan, rekomendasi, dan saran kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi kepada Dewan Komisaris, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan melaksanakan tugas-tugas lain yang berkaitan dengan tugas Dewan Komisaris, antara lain meliputi:

a. Fungsi Nominasi
   1. Melakukan *review* secara berkala atas Sistem Pengelolaan Talenta (*Talent Management System*) perusahaan serta *monitoring* dan evaluasi atas pelaksanaannya.
   2. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (*Talent Classification*) yang dilakukan oleh Direksi.
   3. Melakukan validasi dan kalibrasi atas Talenta yang diusulkan oleh Direksi kepada Dewan Komisaris (*Selected Talent*), untuk menghasilkan daftar Talenta yang akan dinominasikan oleh Dewan Komisaris kepada RUPS/Menteri (*Nominated Talent*).
   4. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS sesuai permintaan dari Pemegang Saham Seri A Dwiwarna Perseroan.
   5. Melakukan evaluasi dan rekomendasi terhadap calon anggota Direksi dan/atau anggota Dewan Komisaris Anak Perusahaan untuk diajukan kepada Dewan Komisaris.
   6. Khusus untuk usulan persetujuan pengangkatan Direktur Utama dan Komisaris Utama Anak Perusahaan, Komite Nominasi dan Remunerasi GCG memberikan rekomendasi kepada Dewan Komisaris sebagai bahan surat dari Dewan Komisaris kepada Pemegang Saham Seri A Dwiwarna.
   7. Melakukan evaluasi atas usulan *Key Performance Indicators* Individu anggota Direksi terkait.

TASKS AND RESPONSIBILITIES OF GCG REMUNERATION AND NOMINATION COMMITTEE

The implementation of the duties of the GCG Remuneration and Nomination Committee refers to the Financial Services Authority Regulation Number 21/POJK.04/2015 concerning the Implementation of the Guidelines for the Governance of the Public Listed Companies and the OJK Circulation Letter Number 32/SEOJK.04/2015 concerning the Guidelines for the Governance of Open Companies and refers to the Minister of SOEs Regulation Number Per-01/MBU/2011 concerning Stipulation of Good Corporate Governance in State-Owned Enterprises as amended by Minister of SOEs Regulation Number PER-09/MBU/2012 dated July 6, 2012.

In accordance with the Nomination and Remuneration GCG (NRGCC) Committee Charter, the NRGCG Committee is tasked with providing responses, recommendations, and suggestions to the BOC on reports or matters submitted by the BOD to the BOC, identifying matters requiring the attention of the BOC, and carrying out the other tasks related to the duties of the BOC, among others include:

a. Nomination Function
   1. Conduct regular reviews of the Company's Talent Management System as well as monitoring and evaluating its implementation.
   2. Evaluate the Talent Classification system and procedures carried out by the Board of Directors.
   3. Validate and calibrate the Talents proposed by the Board of Directors to the Board of Commissioners (Selected Talents), to produce a list of Talents to be nominated by the Board of Commissioners to the GMS/Minister (Nominated Talents).
   4. Provide proposals for candidates who meet the requirements as members of the Board of Directors and/or members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS according to the request of the Series A Dwiwarna Shareholder of the Company.
   5. Evaluate and recommend candidates for members of the Board of Directors and/or members of the Board of Commissioners of Subsidiaries to be submitted to the Board of Commissioners.
   6. Specifically for the proposed approval of the appointment of the President Director and President Commissioner of Subsidiaries, the Nomination, Remuneration, and GCG Committee provides recommendations to the Board of Commissioners as material for a letter from the Board of Commissioners to the Series A Dwiwarna Shareholders.
   7. Evaluate the proposed Key Performance Indicators for relevant members of the Board of Directors.

8. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris.
9. Memberikan Rekomendasi kepada Dewan Komisaris untuk persetujuan atas usulan pengangkatan Kepala Internal Audit Division dan Sekretaris Perusahaan.
10. Memberikan Rekomendasi kepada Dewan Komisaris untuk masukan atas usulan pengangkatan Pejabat satu tingkat di bawah Direksi Perseroan.
11. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris.
12. Memberikan rekomendasi kepada Dewan Komisaris mengenai evaluasi dan masukan Kebijakan serta Program Pengembangan SDM sebagai penyiapan *Talent Pool* di Perseroan.
13. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan.

b. Fungsi Remunerasi
1. Memberikan rekomendasi kepada Dewan Komisaris mengenai Remunerasi Pengurus Perseroan yang terdiri dari:
   a. Struktur Remunerasi.
   b. Kebijakan atas Remunerasi.
   c. Besaran atas Remunerasi.
2. Membantu Dewan Komisaris untuk melakukan *self-assessment* dan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan/atau Dewan Komisaris.
3. Memberikan rekomendasi kepada Dewan Komisaris mengenai masukan tentang sistem Remunerasi untuk Pekerja Perseroan.
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai usulan penghasilan Sekretaris Dewan Komisaris, Pekerja Sekretariat Dewan Komisaris, dan Anggota Komite Dewan Komisaris dari luar Perusahaan.
5. Melakukan evaluasi atas kebijakan remunerasi bagi pekerja yang membutuhkan persetujuan/ tanggapan dari Dewan Komisaris.

c. Fungsi GCG
1. Memberikan rekomendasi kepada Dewan Komisaris dalam rangka memantau dan memastikan bahwa *GCG* telah diterapkan secara efektif dan berkelanjutan terhadap:
   a. Kebijakan dan jalannya pengurusan Perseroan.
   b. Perilaku etika (*Code of Conduct*).
   c. *Whistleblowing System*.
   d. Benturan Kepentingan (*Conflict of Interest*).
   e. Keterbukaan Informasi .
   f. Kerahasiaan Informasi.
   g. Hal lain yang terkait dengan penerapan GCG.

8. Prepare proposals for individual performance evaluation systems for members of the Board of Directors and/or members of the Board of Commissioners.
9. Provide recommendations to the Board of Commissioners for approval of the proposed appointment of the Internal Audit Division Head and the Corporate Secretary.
10. Provide recommendations to the Board of Commissioners for input on the proposed appointment of Officials one level below the Board of Directors of the Company.
11. Prepare proposals for development programs for members of the Board of Directors and/or members of the Board of Commissioners.
12. Provide recommendations to the Board of Commissioners regarding the evaluation and input of policies and HR Development Programs as preparation for the Talent Pool in the Company.
13. Evaluate the proposal of the Board of Directors regarding the company's organizational structure.

b. Remuneration Function
1. Provide recommendations to the Board of Commissioners regarding the Company's Management Remuneration, which consists of:
   a. Remuneration Structure.
   b. Policy on Remuneration.
   c. Amount of Remuneration.
2. Assist the Board of Commissioners in conducting self-assessment and performance appraisal according to the remuneration received by each member of the Board of Directors and/or the Board of Commissioners.
3. Provide recommendations to the Board of Commissioners regarding input on the Remuneration system for the Company's Employees.
4. Provide recommendations to the Board of Commissioners regarding the proposed salary for the Secretary to the Board of Commissioners, Secretariat Employees of the Board of Commissioners, and Committee Members of the Board of Commissioners from outside the Company.
5. Evaluate remuneration policies for employees that require approval/response from the Board of Commissioners.

c. GCG Function
1. Provide recommendations to the Board of Commissioners in order to monitor and ensure that GCG has been implemented effectively and sustainably to:
   a. Policies and management of the Company.
   b. Ethical behavior (Code of Conduct).
   c. Whistleblowing System.
   d. Conflict of Interest.
   e. Information Disclosure .
   f. Information Confidentiality.
   g. Other matters related to the implementation of GCG.

2. Membantu Dewan Komisaris dalam mengkoordinasikan proses pemilihan asesor GCG oleh Direksi dan proses penilaian penerapan GCG dengan Pihak Penilai (Asesor) agar hasil penilaian sesuai dengan kondisi penerapan GCG di Dewan Komisaris.

3. Memberikan Rekomendasi kepada Dewan Komisaris mengenai masukan perbaikan penerapan GCG berdasarkan hasil pengawasan dan *Assessment*.

d. Fungsi HSSE
Memberikan rekomendasi kepada Dewan Komisaris dengan melakukan penelaahan dan pemberian pandangan, saran serta nasihat terkait Operasional dan Penerapan HSSE dari sisi pengelolaan tata kelola dan Human Capital.
e. Fungsi Teknologi Informasi
Memberikan rekomendasi kepada Dewan Komisaris dengan melakukan penelaahan dan pemberian pandangan, saran serta nasihat terkait Operasional dan Penerapan Teknologi Informasi dari sisi pengelolaan tata kelola dan Human Capital.

WEWENANG KOMITE NOMINASI DAN REMUNERASI GCG

Sesuai Piagam Komite Nominasi dan Remunerasi GCG PGN, wewenang Komite tersebut adalah :

a. Mengakses secara penuh, bebas dan tidak terbatas terhadap catatan, Perwira Subholding Gas, dana, aset serta sumber daya perusahaan lainnya yang berkaitan dengan tugasnya.
b. Berkomunikasi langsung dengan setiap pihak yang menjalankan fungsi pengelolaan SDM, GCG, HSSE dan Teknologi Informasi terkait dengan tugas dan tanggung jawab Komite Nominasi dan Remunerasi GCG, sesuai tata kelola.
c. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite dapat menggunakan pihak independen, tenaga ahli atau konsultan dari luar Perusahaan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perusahaan.
d. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

PROGRAM PELATIHAN ANGGOTA KOMITE NOMINASI DAN REMUNERASI GCG

Selama tahun 2022, Komite Nominasi dan Remunerasi GCG telah mengikuti program pelatihan, *workshop*, konferensi ataupun seminar terkait dengan bidang Nominasi dan Remunerasi GCG antara lain sebagai berikut.

2. Assist the Board of Commissioners in coordinating the process of selecting GCG assessors by the Board of Directors and the process of evaluating the implementation of GCG with the Assessors so that the results of the assessment are in accordance with the conditions of GCG imple-mentation in the Board of Commissioners.
3. Provide recommendations to the Board of Commissioners regarding input for improving GCG imple-mentation based on the results of supervision and assessment.

d. HSSE Function
Provide recommendations to the Board of Commissioners by reviewing and providing insights, suggestions, and advice related to HSSE Operations and Implementation from the perspective of governance and Human Capital management.
e. Information Technology Function
Provide recommendations to the Board of Commission-ers by reviewing and providing insights, suggestions and advice regarding the Operations and Application of Information Technology from the perspective of govern-ance and Human Capital management.

AUTHORITY OF NOMINATION AND REMUNERATION GCG COMMITTEE

In accordance with the GCG Remuneration and Nomination Committee Charter of PGN, the Committee is authorized to :

a. Have full, free, and unrestricted access to records, Gas Subholding Employees, funds, assets, and other company resources related to their duties.

b. Communicate directly with each party that carries out the HR, GCG, HSSE, and Information Technology management functions related to the duties and responsibilities of the Nomination and Remuneration GCG Committee in accordance with governance.
c. If deemed necessary, with the written approval of the Board of Commissioners, the Committee may use independent parties, experts, or consultants from outside the Company to assist the implementation of its duties by using the company's budget.
d. Perform other authority given by the BOC.

TRAINING PROGRAMS FOR MEMBERS OF NOMINATION AND REMUNERATION GCG COMMITTEE

Throughout 2022, the GCG Remuneration and Nomination Committee had attended training programs, workshops, conferences, or seminars related to the field of GCG Nomination and Remuneration as follows.

PELATIHAN KOMITE NOMINASI DAN REMUNERASI GCG
Training for GCG Remuneration and Nomination Committee

Nama Names	Tanggal Date	Lokasi Locations	Keterangan Descriptions
Christian H. Siboro	28 - 29 Juni 2022 June 28-29, 2022	Bali	12th Indonesia HR Summit 2022
	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Arcandra Tahar	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
	16 – 17 November 2022 November 16 – 17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Vera Adjas	22 – 25 Maret 2022 March 22 – 25, 2022	Online	Directorship Program “High Performance Board”
	28 - 29 Juni 2022 June 28-29, 2022	Bali	12th Indonesia HR Summit 2022
	30 Juni 2022 June 30, 2022	Megamendung	Executive Safety Leadership Talk
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Pradono Wicaksono	22 – 25 Maret 2022 March 22 – 25, 2022	Online	Directorship Program “High Performance Board”
	28 - 29 Juni 2022 June 28-29, 2022	Bali	12th Indonesia HR Summit 2022
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
	3 November 2022 November 3, 2022	Jakarta	Indonesia Gas LNG Market & infrastructure Conference 2022
	7 – 8 Desember 2022 December 7 – 8, 2022	Jakarta	The 17th Indonesia HR Expo
Simon L. Himawan	22 – 25 Maret 2022 March 22 – 25, 2022	Online	Directorship Program “High Performance Board”
	28 - 29 Juni 2022 June 28-29, 2022	Bali	12th Indonesia HR Summit 2022
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company

PELAKSANAAN TUGAS KOMITE NOMINASI DAN REMUNERASI GCG

Sepanjang tahun 2022, Komite Nominasi dan Remunerasi GCG telah melaksanakan tugas sebagai berikut:

1. Melakukan kajian remunerasi bagi anggota Direksi dan Dewan Komisaris secara internal dan merekomendasikan usulan remunerasi bagi anggota Direksi dan Dewan Komisaris kepada Dewan Komisaris dan selanjutnya digunakan sebagai dasar pengajuan usulan kepada Pemegang Saham Dwi Warna Seri A.
2. Melakukan evaluasi mengenal Usulan Direksi mengenai Top Talent Direksi PGN sebagai dasar pengajuan usulan Dewan Komisaris kepada Menteri BUMN.

Implementation of GCG Remuneration and Nomination Committee tasks

Throughout 2022, the GCG Remuneration and Nomination Committee has carried out the following tasks:

1. Conduct a remuneration study for members of the Board of Directors and the Board of Commissioners and recommend remuneration proposals for members of the Board of Directors and the Board of Commissioners to the Board of Commissioners and subsequently used as a basis for submitting proposals to the shareholders of Dwi Warna Series A.
2. Evaluate the proposal of the Board of Directors regarding the top talent of the Directors of PGN as the basis for submitting the proposal of the Board of Commissioners to the Minister of SOEs.

3. Melakukan evaluasi terhadap Usulan Direksi mengenai pengangkatan Pengurus Anak Perusahaan dan memberikan rekomendasi atas calon-calon tersebut kepada Dewan Komisaris, dan khusus bagi Direktur Utama atau Komisaris Utama selanjutnya diguna-kan sebagai dasar pengajuan usulan dari Dewan Komisaris kepada Direktur Utama PT Pertamina (Persero).
4. Memberikan masukan terhadap revisi *Board Manual* sesuai dengan rekomendasi dari *Assessor* GCG serta kesepakatan antara Direksi dengan Dewan Komisaris terkait kegiatan lain yang perlu diatur dalam *Board Manual*.

5. Melaksanakan pertemuan berkala dengan Direktorat Sumber Daya Manusia dan Penunjang Bisnis untuk menelaah dan memberikan tanggapan terkait Laporan dan Pelaksanaan Program Kerja Triwulanan terkait pengelolaan sumber daya manusia, desain & budaya organisasi termasuk pengembangan digitalisasi dan sistem informasi.
6. Melaksanakan pertemuan berkala dengan *Group Legal Counsel and Compliance, Risk Management* dan *Internal Audit* untuk menelaah dan mem-berikan tanggapan terkait Laporan dan Implementasi Program GCG & ESG Perusahaan termasuk melakukan evaluasi Sistem *Whistle Blowing System* (WBS), Keterbukaan Informasi dan penerapannya di Perusahaan.
7. Melaksanakan pertemuan berkala dengan Group HSSE untuk menelaah dan memberikan tanggapan terkait Operasional dan Penerapan HSSE dari sisi pengelolaan tata kelola dan Human Capital.
8. Memberikan masukan kepada Asesor GCG 2022 dalam proses asesmen GCG.
9. Melakukan evaluasi atas calon anggota Komite Penunjang dan evaluasi atas remunerasi anggota Komite Penunjang dan Sekretaris Dewan Komisaris, sebagai masukan bagi Dewan Komisaris.

10. Menelaah dan memberi masukan kepada Dewan Komisaris terkait:
    a. Program kerja Direktorat SDM dan Penunjang Bisnis serta Program Kerja Terkait GCG di tahun 2022 dan rencana 2023 dalam mendukung Rencana Jangka Panjang Perusahaan Periode 2021-2026 dan Rencana Kerja dan Anggaran Perusahaan Tahun Buku 2023.
    b. Laporan Manajemen Bulanan dan Triwulanan, khususnya terkait Sumber Daya Manusia dan Organisasi.
    c. Restrukturisasi Organisasi Perusahaan.
    d. Pelaksanaan dan tindak lanjut hasil asesmen GCG tahun 2022.
    e. Perubahan Piagam Komite Penunjang Dewan Komisaris.
    f. Rencana pengalihan LNG portofolio.
    g. Rencana Investasi dan *Buyback*.

3. Evaluate the proposal of the Board of Directors regarding the appointment of the subsidiary management and provide recommendations for the candidates to the Board of Commissioners, and specifically for the President Director/President Commissioner, to be used as a basis for submitting a proposal from the Board of Commissioners to the President Director of PT Pertamina (Persero).
4. Provide input to the revision of the Board Manual in accordance with the recommendations of the GCG assessor and the agreement between the Directors and the Board of Commissioners related to other activities that need to be regulated in the Board Manual.
5. Conduct regular meetings with the Directorate of Human Resources and business support to examine and provide responses related to reports and implementation of quarterly work programs related to human resource management, organizational design & culture including the development of digitalization and information systems.
6. Conduct regular meetings with the Legal Counsel and Compliance, Risk Management and Internal Audit Group to examine and provide responses related to reports and implementation of the company's GCG & ESG program, including evaluating the Whistle Blowing System (WBS) system, inform-ation disclosure and its application in the company.

7. Conduct regular meetings with the HSSE Group to examine and provide responses related to operations and implementation of HSSE in terms of management of governance and human capital.
8. Provide input to the GCG 2022 assessor in the GCG assessment process.
9. Evaluate prospective members of the Supporting Committee and Evaluation of the remuneration of members of the Supporting Committee and Secretary of the Board of Commissioners, as the input for the Board of Commissioners.
10. Review and provide input to the Board of Commissioners on:
    a. Work Program of the Directorate of Human Resources and Business Support and Work Program related to GCG in 2022 and 2023 Plans in Supporting the Company's Long-Term Plan for the 2021-2026 Period and Corporate Work Plan and Budget for the Fiscal Year 2023.
    b. Monthly and Quarterly Management Reports, especially related to Human Resources and Organizations.
    c. Restructuring the company's organization.
    d. Implementation and follow up results of the GCG assessment in 2022.
    e. Change of the Charter of the Board of Commissioners Supporting Committee.
    f. Portfolio LNG Transfer Plan.
    g. Investment and buyback plan.

11. Kunjungan Kerja ke :
    a. Pertemuan Hogan Lovells (Paris).
    b. Safari Ramadhan (Balikpapan).
    c. *Benchmarking* Hilirisasi Natural Gas berbasis Methane (Houston).
    d. *Site* Visit *Workshop* (Jakarta).
    e. Management Walkthrough (Bandung) Monitoring dan Pengawasan Progres Pembangunan Jargas (Bogor).

11. Work Visits to:
    a. Hogan Lovells Meeting (Paris).
    b. Safari Ramadhan (Balikpapan).
    c. Benchmarking for downstreaming of Methane-based Natural Gas (Houston).
    d. Site Visit Workshop (Jakarta).
    e. Management Walkthrough (Bandung) Monitoring and Supervision of Jargas Development Progress (Bogor).

FREKUENSI PERTEMUAN KOMITE NOMINASI DAN REMUNERASI GCG

Berdasarkan Piagam Komite Nominasi dan Remunerasi GCG dinyatakan bahwa Komite Nominasi dan Remunerasi GCG wajib melaksanakan rapat sekurang-kurangnya sekali dalam 1 (satu) bulan. Sepanjang 2022, Komite Nominasi dan Remunerasi GCG telah mengadakan 16 (enam belas) kali pertemuan dengan tingkat kehadiran sebagai berikut:

Frequency of GCG Remuneration and Nomination Committee Meetings

Based on the Charter of the GCG Remuneration and Nomination Committee, the GCG GCG Remuneration and Nomination Committee must hold a meeting at least once in 1 (one) month. Throughout 2022, the Nomination, Remuneration and GCG has held 16 (sixteen) meetings with the following level of attendance:

Nama Names	**Jabatan di Komite** Positions in the Committee	**Jumlah Rapat Sesuai Masa Tugas** Number of Meetings during Tenure	**Kehadiran** Attendance	**Persentase (%)** Percentage (%)
Christian H. Siboro	Ketua | Chairperson	16	16	100
Arcandra Tahar	Anggota | Member	16	16	100
Vera Adjas	Anggota | Member	16	16	100
Pradono Wicaksono	Anggota | Member	16	16	100
Simon L. Himawan	Anggota | Member	16	16	100

KEBIJAKAN SUKSESI DIREKSI DAN DEWAN KOMISARIS

Sesuai Anggaran Dasar Perseroan, anggota Direksi dan Dewan Komisaris Perseroan diangkat dan diberhentikan oleh Rapat Umum Pemegang Saham (RUPS), di mana RUPS tersebut harus dihadiri dan keputusannya disetujui oleh Pemegang Saham Seri A Dwiwarna.

Pengangkatan anggota Direksi Perseroan oleh RUPS diambil dari calon yang diajukan oleh Pemegang Saham Seri A Dwiwarna. PER-03/MBU/02/2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara, sumber bakal calon Direksi dan Dewan Komisaris berasal dari:

1. Direksi BUMN.
2. Dewan Komisaris/Dewan Pengawas BUMN.
3. Talenta BUMN yang diusulkan melalui Dewan Komisaris, terdiri atas:
    a. Pejabat satu tingkat di bawah Direksi atau pejabat yang mempunyai prestasi istimewa.
    b. Direksi anak perusahaan BUMN/Perusahaan patungan BUMN.
    c. Talenta Kementerian BUMN.
    d. Sumber lain yang terdiri dari:
        - Pejabat BUMN lain.
        - Sumber lainnya.

SUCCESSION POLICY FOR DIRECTORS AND BOARD OF COMMISSIONERS

In accordance with the Company's Articles of Association, members of the Company's BODand BOC are appointed and dismissed by the General Meeting of Shareholders (GMS), where the GMS must be attended by and the decision must be approved by the A Series Dwiwarna Shareholder.

The appointment of members of the Company's BOD by the GMS is taken from the candidates proposed by the A Series Dwiwarna Shareholder. PER-03/MBU/02/2015 on Requirements, Procedures for Appointment and Dismissal of Members of the BOD of State Owned Enterprises, sources of potential candidates for the BOD and BOC come from:

1. Directors of SOEs.
2. Board of Commissioners/Board of Supervisors of SOEs.
3. BUMN talents proposed through the Board of Commissioners consist of:
    a. Officials one level below the Board of Directors or officials with special achievements.
    b. Directors of SOEs subsidiaries/SOEs joint ventures.
    c. Talents of Ministry of SOEs.
    d. Other sources consisting of:
        - Other SOEs officials.
        - Other sources.

Bakal calon yang akan ditetapkan menjadi calon anggota Direksi dan Dewan Komisaris harus memenuhi persyaratan formal dan persyaratan lain yang ditetapkan dalam PER-03/MBU/02/2015 di atas dan telah lulus Uji Kelayakan dan Kepatutan yang dilaksanakan lembaga profesional. Bakal calon yang akan diajukan dalam RUPS dievaluasi Tim yang dibentuk Menteri BUMN serta melibatkan Komisaris Utama atau Ketua Komite Nominasi Dewan Komisaris.

RUPS dapat memberhentikan anggota Direksi dan Dewan Komisaris yang tidak lagi memenuhi persyaratan sebagai anggota Direksi, yaitu antara lain jika yang bersangkutan melakukan tindakan yang merugikan Perseroan atau sebab lainnya yang dinilai tepat oleh RUPS. Keputusan pemberhentian termaksud diambil setelah yang bersangkutan diberi kesempatan membela diri, kecuali yang bersangkutan tidak berkeberatan atas pemberhentian tersebut.

Anggota Direksi dan Dewan Komisaris berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis kepada Perseroan, Dewan Komisaris dan anggota Direksi lainnya, yang ditindaklanjuti penyelenggaraan RUPS dalam jangka waktu 60 (enam puluh) hari setelah diterimanya surat pengunduran diri. Anggota Direksi yang mengundurkan diri tetap dimintakan pertanggungjawabannya sejak pengangkatan sampai dengan disetujuinya pengunduran diri tersebut.

KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Perusahaan membentuk Komite Pemantau Manajemen Risiko dan Pengembangan Usaha selaras dengan Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, sebagaimana terakhir diubah dalam Peraturan Menteri BUMN No. PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan Menteri BUMN No. PER- 01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, serta Peraturan Menteri BUMN No. PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara.

Pembentukan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha bertujuan untuk membantu Dewan Komisaris dalam melakukan pemantauan secara berkala dan memberikan rekomendasi atas kebijakan.

Prospective candidates who will be appointed as candidates for members of the Board of Directors and Board of Commissioners must meet the formal requirements and other requirements stipulated in the above PER-03/MBU/02/2015 and have passed the Fit and Proper Test carried out by a professional institution. Prospective candidates to be proposed at the GMS are evaluated by a team formed by the Minister of SOEs and involving the President Commissioner or the Chair of the Nomination Committee for the Board of Commissioners.

The GMS can terminate members of the Board of Directors and Board of Commissioners who no longer meet the requirements as members of the Board of Directors, namely if the person concerned commits an act that is detrimental to the Company or other grounds deemed appropriate by the GMS. The said dismissal decision is taken after the person concerned has been given the opportunity to defend himself/herself, unless the person concerned has no objection to the dismissal.

Members of the BOD and BOC have the right to resign from their positions by notifying the Company, the Board of Commissioners and other members of the Board of Directors in writing, which is followed up by holding a GMS within 60 (sixty) days upon receipt of the letter of resignation. Members of the Board of Directors who resign are still held accountable since their appointment until the resignation is approved.

RISK MANAGEMENT AND BUSINESS MONITORING COMMITTEE

The company establishes the Risk Management and Business Development Monitoring Committee in line with the Minister of SOEs Regulation Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises, as lastly amended by the Minister of SOEs Regulation Number PER-09/MBU/2012 on July 6, 2012 on Amendments to Minister of SOEs Regulation Number Per-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises as well as Minister of SOEs Regulation Number Per-12/MBU/2012 on Supporting Organs of the Board of Commissioners/Board of Supervisory of State-Owned Enterprises.

The establishment of the Risk Management and Business Development Monitoring Committee aims to assist the Board of Commissioners in con ducting periodic monitoring and providing recommendations on policies.

KOMPOSISI ANGGOTA KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA
Composition of Members of the Risk Management and Business Development Monitoring Committee

Jabatan	Nama I Names	Positions
Ketua	Warih Sadono	Chairperson
Anggota	Luky Alfirman	Member
Anggota	Mugiono	Member
Anggota	Bayu Satria Pratama	Member
Anggota	Yovita L. Handini	Member

PROFIL ANGGOTA KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Warih Sadono
Ketua Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

- Dasar hukum penugasan sebagai Ketua Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah Surat Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep-05/D-KOM/ 2021 tanggal 10 Mei 2021 tentang Pembagian Tugas Dewan Komisaris.
- Bapak Warih Sadono merupakan Komisaris PGN. Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada Laporan Tahunan ini.

Luky Alfirman
Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

- Dasar hukum penugasan sebagai anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah Surat Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep-01/D-KOM/ 2021 tanggal 15 Maret 2021 tentang Pembagian Tugas Dewan Komisaris PT Perusahaan Gas Negara Tbk.
- Bapak Luky Alfirman merupakan Komisaris PGN. Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada Laporan Tahunan ini.

Yovita L. Handini
Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

- Warga Negara Indonesia, lahir di Jakarta pada 31 Mei 1972. Usia 50 tahun. Domisili Jabodetabek.
- Pendidikan: Bachelor Construction Management dari Colorado State University pada tahun 1996 dan Master Construction Management dari University of Washington pada tahun 1999.
- Riwayat pekerjaan: saat ini bekerja sebagai Dosen di STIE Bhakti Pembangunan. Pernah menjabat sebagai anggota Komite Audit PGN pada tahun 2015-2018, konsultan di CDR Consultant pada tahun 2001-2003 dan Engineer di Sherman Homes pada tahun 1999-2001.

PROFILE OF MEMBERS OF THE RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING

Warih Sadono
Chairperson of Monitoring Committee for Risk Management and Business Development

- Legal basis for his assignment as Chairperson of the Risk Management and Business Development Monitoring Committee is the Decree of the Board of Commissioners of PT Perusahaan Gas Negara Tbk Number Kep-05/D-KOM/2021 dated May 10, 2021 on Distribution of Duties of the Board of Commissioners.
- Mr. Warih Sadono is a Commissioner of PGN. His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.

Luky Alfirman
Member of the Risk Management and Business Development Monitoring Committee

- The legal basis for his assignment as a member of the Risk Management and Business Development Monitoring Committee is the Decree of the BOC of PT Perusahaan Gas Negara Tbk No. Kep-01/D-KOM/ 2021 dated March 15, 2021 regarding the Distribution of duties of the BOC of PT Perusahaan Gas Negara Tbk.
- Mr. Luky Alfirman is a Commissioner of PGN. His profile can be seen in the Board of Commissioners' Profile section in the Company Profile Chapter of this Annual Report.

Yovita L. Handini
Member of the Risk Management and Business Development Monitoring Committee

- Indonesian citizen, born in Jakarta on May 31, 1972. 50 years old. Domicile in Jabodetabek.
- Educational Background: Bachelor's Degree in Construction Management from State University of Colorado in 1996 and Master's Degree in Construction Management from University of Washington in 1999.
- Last position: Currently works as Lecturer at STIE Bhakti Pembangunan. Previously worked as member of the Audit Committee of PGN in 2015-2018, consultant at CDR Consultant in 2001-2003, Engineer at Sherman Homes in 1999-2001.

- Dasar hukum pengangkatan sebagai anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha melalui Surat Keputusan Dewan Komisaris No. Kep-15/D-KOM/2020 efektif berlaku tanggal 1 Januari 2021 tentang Pengangkatan Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PT Perusahaan Gas Negara Tbk.

- The legal basis for appointment as a Member of the Risk Management and Business Development Monitoring Committee is the Decree of the BOC No. Kep-15/D-KOM/2020 effective January 1, 2021 regarding the Appointment of Members of the Risk Management and Business Development Monitoring Committee of PT Perusahaan Gas Negara Tbk.

Mugiono

Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

- Warga Negara Indonesia, lahir di Purwodadi pada 17 Februari 1963. Usia 60 tahun. Domisili Jabodetabek.
- Pendidikan: Sarjana Teknik Kimia dari Universitas Diponegoro tahun 1988 dan Magister Manajemen dari Universitas Sumatera Utara tahun 2005.
- Riwayat pekerjaan: Bekerja sebagai Direktur Utama PLI pada 2015-2018, Komisaris PT Nusantara Regas pada 2015-2017, Koodinator Divisi Komersial dan Infrastruktur di PGN pada 2011-2014.
- Dasar hukum pengangkatan sebagai Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha melalui Surat Keputusan Dewan Komisaris No. Kep-06/D-KOM/2019 tanggal 23 Juli 2019 tentang Pengangkatan Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PT Perusahaan Gas Negara Tbk, serta pada tahun 2021 mendapatkan perpanjangan masa tugas dengan Surat Keputusan Dewan Komisaris No. Kep-07/D-KOM/2021 berlaku efektif 1 Agustus 2021.

Mugiono

Member of the Risk Management and Business Development Monitoring Committee

- Indonesian citizen, born in Purwodadi on February 17, 1963. Age 60 Domicile in Jabodetabek.
- Educational background, Bachelor's Degree in Chemical Engineering from the University of Diponegoro in 1988 and Master of Management from the University of Sumatra Utara in 2005.
- Last position: President Director PLI in 2015- 2018, Commissioner of PT Nusantara Regas in 2015-2017, Coordinator of Commercial and Infrastructure Division at PGN in 2011-2014.
- The legal basis for appointment as a Member of the Risk Management and Business Development Monitoring Committee is the Decree of the BOC No. Kep-06/D-KOM/2019 dated July 23, 2019 regarding the Appointment of Members of the Risk Management and Business Development Monitoring Committee of PT Perusahaan Gas Negara Tbk, as well as in 2021 get an extension of the term of office with the Decree of the BOC No.Kep-07/DKOM/2021 effective August 1, 2021.

Bayu Satria Pratama

Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

- Warga Negara Indonesia, lahir di Jakarta pada 1 Desember 1983. Usia 39 tahun. Domisili Jabodetabek.
- Pendidikan Sarjana Teknik Kimia dari Universitas Indonesia pada tahun 2005 dan Master of Engineering Management dari University Technology of Sydney pada tahun 2012.
- Riwayat pekerjaan: Saat ini menjabat sebagai Koordinator Niaga Migas, Koordinator Harga dan Subsidi Bahan Bakar sampai dengan September 2021, dan sebagai Pegawai Negeri Sipil di Kementerian Energi dan Sumber Daya Mineral sejak 2006 sampai dengan 2022.
- Dasar hukum pengangkatan sebagai anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha melalui Keputusan Dewan Komisaris No. Kep-04/D-KOM/2020 tanggal 30 April 2020 dan diperbaharui dengan Kep-04/D-KOM/2021 tanggal 1 Mei 2021 tentang Pengangkatan anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN.

Bayu Satria Pratama

Member of the Risk Management and Business Development Monitoring Commvittee

- Indonesian citizen, born in Jakarta on December 1, 1983. Age 39. Domicile in Greater Jakarta.
- Educational background S1 Chemical Engineering from the University of Indonesia in 2005 and Master of Engineering Management from the University Technology of Sydney in 2012.
- Last position: Currently serves as Oil and Gas Trading Coordinator. Previously served as coordinator of Fuel Prices and Subsidies until September 2021 and a Civil Servant at the Ministry of Energy and Mineral Resources since 2006 up to 2022.
- The legal basis for appointment as a member of the Risk Management and Business Development Monitoring Committee is the Decree of the BOC No.Kep-04/D-KOM/2020 dated April 30, 2020 and updated with Kep-04/D-KOM/2021 dated May 1, 2021 concerning Appointment of members of the Management Monitoring Committee Risk and Business Development of PGN.

INDEPENDENSI KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Komite Pemantau Manajemen Risiko dan Pengembangan Usaha menjalankan tugas dan tanggung jawabnya secara profesional dan independen, tanpa campur tangan dari pihak manapun.

PIAGAM KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Piagam Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN ditetapkan oleh Keputusan Dewan Komisaris pada tanggal 15 Agustus 2012, dan terjadi perubahan terakhir kali pada tanggal 22 Desember 2022. Piagam ini digunakan sebagai Pedoman Kerja Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN.

MASA JABATAN

Ketentuan yang berlaku menjelaskan bahwa masa jabatan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha tidak boleh lebih lama dari masa jabatan Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar, serta dapat dipilih kembali. Masa jabatan anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha yang diangkat di antara masa jabatan Dewan Komisaris akan berakhir bersamaan dengan berakhirnya masa jabatan Dewan Komisaris tersebut.

TUGAS DAN TANGGUNG JAWAB KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Tugas dan Tanggung Jawab Komite Pemantau Manajemen Risiko dan Pengembangan Usaha sebagaimana tercantum dalam Piagam Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN yang ditetapkan oleh Keputusan Dewan Komisaris pada tanggal 22 Desember 2022 adalah sebagai berikut:

1. Melakukan evaluasi dan/atau pemantauan serta memberikan rekomendasi terkait:
   a. Rencana Jangka Panjang Perusahaan (RJPP).
   b. Rencana Kerja dan Anggaran Perusahaan (RKAP).
   c. Kebijakan Investasi (pengembangan/ekspansi) dan Divestasi, termasuk fungsi konsultansi untuk investasi di atas nilai tertentu.
   d. Laporan *Monitoring* realisasi rencana bisnis perusahaan dan/atau investasi.
   e. Pembentukan Anak Perusahaan.
   f. Dampak Lingkungan Bisnis terhadap Penurunan Kinerja Perusahaan.
   g. Manajemen Risiko Korporasi dan implementasi mitigasinya, utamanya melakukan pemantauan atas kebijakan dan penerapan manajemen risiko mencakup Sistem Manajemen Risiko, Potensi Risiko Strategis dan Kebijakan Manajemen Risiko Perusahaan yang dilakukan oleh fungsi kerja terkait.

INDEPENDENCE OF RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE

The Risk Management and Business Development Monitoring Committee carries out its duties and responsibilities professionally and independently, without interference from any party.

RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE CHARTER

The Charter of the Risk Management and Business Development Monitoring Committee of PGN was determined by the Decision of the Board of Commissioners on August 15, 2012, and was last amended on December 22, 2022. This Charter serves as a guideline for the PGN Risk Management and Business Development Monitoring Committee.

TERM OF OFFICE

The applicable provisions explain that the term of office of the Risk Management and Business Development Monitoring Committee shall not exceed the term of office of the Board of Commissioners as regulated in the Articles of Association, and may be re-elected. The term of office of members of the Risk Management and Business Development Monitoring Committee appointed between the terms of office of the Board of Commissioners will end at the same time as the end of the term of office of the Board of Commissioners.

DUTIES AND RESPONSIBILITIES OF THE RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE

The Duties and Responsibilities of the Risk Management and Business Development Monitoring Committee as stated in the PGN Risk Management and Business Development Monitoring Committee Charter determined by the Decision of the Board of Commissioners on December 22, 2022 are as follows:

1. Conducting evaluation and/or monitoring and providing relevant recommendations regarding:
   a. Company Long-Term Plan.
   b. Company's Work Plan and Budget.
   c. Investment (development/expansion) and Divestment Policies, including consultancy functions for investments above certain values.
   d. Monitoring Report on the realization of the company's business plan and/or investment.
   e. Establishment of Subsidiaries.
   f. Impact of Business Environment on the Decline of Company Performance.
   g. Corporate Risk Management and the implementation of mitigation, mainly by monitoring the policies and implementation of risk management including the Risk Management System, Potential Strategic Risks, and Corporate Risk Management Policies carried out by the relevant work functions.

h. Optimalisasi aset.
i. Menumbuhkan budaya sadar risiko dalam peruahaan.

2. Komite Pemantau Manajemen Risiko dan Pengembangan Usaha bekerja sama dengan Komite Audit apabila terdapat indikasi/potensi risiko yang dihadapi oleh Perusahaan.
3. Menyusun Program Kerja Tahunan.
4. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris berdasarkan ketentuan peraturan perundang-undangan yang berlaku.

WEWENANG KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Wewenang Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah sebagai berikut:

a. Mengakses secara penuh, bebas dan tidak terbatas terhadap catatan, Perwira Subholding Gas, dana, aset serta sumber daya perusahaan lainnya yang berkaitan dengan pelaksanaan tugasnya.
b. Berkoordinasi langsung dengan setiap pihak yang menjalankan fungsi *Risk Management* serta *Business Invesment* terkait dengan tugas dan tanggung jawab Komite PMRPU, dan sesuai tata kelola.
c. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite dapat menggunakan pihak independen, tenaga ahli atau konsultan dari luar Perusahaan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perusahaan.
d. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

h. Asset optimization.
i. Fostering a risk-aware culture within the company.

2. Risk Management and Business Collaborating with the Audit Committee if there are indications/potential risks faced by the Company.
3. Drafting the Annual Work Program.
4. Carrying out other duties assigned by the Board of Commissioners based on the prevailing laws and regulations.

AUTHORITY OF RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE

The authority of the Risk Management and Business Development Monitoring Committee is as follows:

a. Have full, free, and unrestricted access to records, Gas Subholding Employees, funds, assets, and other company resources related to the performance of its duties.
b. Directly coordinate with any party performing Risk Management and Business Investment functions related to the duties and responsibilities of the Committee and in accordance with governance.
c. If deemed necessary, upon written approval of the Board of Commissioners, the Committee may utilize inde-pendent parties, experts, or consultants from outside the Company to assist in carrying out its duties, the costs of which shall be borne by the Company.
d. Perform other duties as assigned by the Board of Commissioners.



PROGRAM PELATIHAN ANGGOTA KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Selama tahun 2022, anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha telah mengikuti pelatihan antara lain :

TRAINING PROGRAM FOR RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE MEMBERS

During the year 2022, members of the Risk Management and Business Development Monitoring Committee have attended training, including:

Nama Names	Tanggal Date	Lokasi Locations	Keterangan Descriptions
Warih Sadono	11 Januari 2022 January 11, 2022	Hybrid	Merger & Acquisition
	1 Oktober 2022 October 1, 2022	Hybrid	1. Upstream Fiscal System in Indonesia 2. Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Luky Alfirman	1 Oktober 2022 October 1, 2022	Hybrid	Upstream Fiscal System in Indonesia Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
	16 – 17 November 2022 November 16 – 17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course
Mugiono	22 – 25 Maret 2022 March 22 – 25, 2022	Online	Directorship Program “High Performance Board”
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Bayu Satria Pratama	22 – 25 Maret 2022 March 22 – 25, 2022	Online	Directorship Program “High Performance Board”
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
Yovita L. Handini	22 – 25 Maret 2022 March 22 – 25, 2022	Online	Directorship Program “High Performance Board”
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company

PELAKSANAAN TUGAS DAN KEGIATAN KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Sepanjang tahun 2022, Komite Pemantau Manajemen Risiko dan Pengembangan Usaha telah melaksanakan kegiatan dalam rangka pelaksanaan tugas Komite sebagai berikut:

1. Menelaah dan memberikan masukan kepada Dewan Komisaris terkait Laporan Profil Risiko Korporat dan Rencana Mitigasi Risiko Triwulan 4 Tahun 2021 serta M*onitoring Top Risk* 2022 beserta mitigasi risiko setiap bulan.
2. Menumbuhkan budaya sadar risiko di perusahaan dengan menjadi narasumber dalam Sharing Session Budaya Sadar Risiko 2022.
3. Menelaah dan memberikan rekomendasi kepada Dewan Komisaris terkait usulan rencana investasi yaitu :
   a. Permohonan persetujuan ulang Proyek Pipa Senipah Balikpapan.
   b. Sumur Baru Fasken (204, 205, 206, 207, 219, 220, 221, 222) beserta penyempurnaannya.
   c. Jargas Kecamatan Bekasi Selatan.

IMPLEMENTATION OF DUTIES AND ACTIVITIES OF THE RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE

Throughout 2022, the Risk Management and Business Development Monitoring Committee has carried out activities in the framework of implementing the Committee's duties, as follows:

1. Review and provide input to the Board of Commissioners regarding the Corporate Risk Profile Report and Risk Mitigation Plan for Quarter 4 of 2021 as well as monitoring Top Risk 2022 along with risk mitigation every month.
2. Fostering a risk-awareness culture in the company by becoming a speaker in the 2022 Risk-Awareness Culture Sharing Session.
3. Review and provide recommendations to the Board of Commissioners regarding proposed investment plans, namely :
   a. Application for re-approval of the Balikpapan Senipah Pipeline Project.
   b. Fasken New Wells (204, 205, 206, 207, 219, 220, 221, 222) and their improvements.
   c. Gas pipeline network (Jargas) of South Bekasi District.

d. Jargas Kecamatan Periuk & Pasar Kemis.
e. Jargas Bintaro.
f. Kerja sama Bangun Guna Serah/BOT dengan PT Permata Graha Nusantara atas aset di Jl MI Ridwan Rais.

4. Menelaah dan melakukan analisis terkait Rencana Kerja dan Anggaran Perusahaan 2022 Revisi dan Rencana Kerja dan Anggaran Perusahaan 2023.
5. Menelaah dan memberikan masukan kepada Dewan Komisaris terkait :
   a. Penggunaan LCP sebagai acuan proses bisnis.
   b. Keikutsertaan PGN Dalam Program *Notional Pooling* Pertamina Group.
   c. Laporan hasil audit PSA 62 tahun 2021.
   d. Usulan Revisi *Board Manual*.
   e. Dampak Perubahan Asumsi Nilai Tukar USD/IDR Pada Paket *Final Investment Decision* (FID) Jargas 2022.
   f. *Liability Management* (LM) Obligasi PGN *Stand Alone* (SA).
   g. Rencana Pengalihan Kontrak LNG Portfolio dari PT Pertamina (Persero) kepada PGN.
   h. Laporan Manajemen bulanan.
6. Melakukan kunjungan kerja ke wilayah kerja perusahaan :
   a. Proyek Rokan.
   b. Peninjauan Pengembangan CNG di Pulau Bali.
   c. Infrastruktur PGN Group di Batam.
   d. Proyek Pembangunan Jargas Cirebon.
   e. SOR III, Gagas dan KJG.

FREKUENSI PERTEMUAN KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Kebijakan pelaksanaan rapat Komite Pemantau Manajemen Risiko dan Pengembangan Usaha berdasarkan Piagam Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah minimal 12 kali sepanjang tahun 2022, Komite Pemantau Manajemen Risiko dan Pengembangan Usaha mengadakan pertemuan sebanyak 21 (dua puluh satu) kali.

d. Jargas of Periuk & Pasar Kemis District.
e. Jargas Bintaro.
f. Build Operate Transfer/BOT collaboration with PT Permata Graha Nusantara for assets on Jl MI Ridwan Rais.

4. Review and conduct analysis related to the 2022 Work Plan and Company Budget Revision and 2023 Company Work Plan and Budget.
5. Review and provide input to the Board of Commissioners regarding:
   a. the use of LCP as a reference for business processes.
   b. PGN's Participation in the Pertamina Group's Notional Pooling Program.
   c. PSA 62 audit results report for 2021.
   d. Board Manual Revision Proposal.
   e. The Impact of Changes in the Assumption of the USD/IDR Exchange Rate in the 2022 Jargas Final Investment Decision (FID) Package.
   f. Liability Management (LM) PGN Stand Alone (SA) Bonds.
   g. Plan to Transfer the LNG Portfolio Contract from PT Pertamina (Persero) to PGN.
   h. Monthly Management Report.
6. Conduct work visits to the company's work area:
   a. the Rokan Project.
   b. Inspection of CNG Development on Bali Island.
   c. PGN Group Infrastructure in Batam.
   d. Cirebon Jargas Development Project.
   e. SOR III, Gagas and KJG.

FREQUENCY OF RISK MANAGEMENT AND BUSINESS DEVELOPMENT MONITORING COMMITTEE MEETINGS

The policy for implementing the Risk Management and Business Development Monitoring Committee meetings based on the Risk Management and Business Development Monitoring Committee Charter is at least 12 times throughout 2022, the Risk Management and Business Development Monitoring Committee held 21 (twenty one) meetings.

Nama Names	**Jabatan di Komite** Positions in the Committee	**Jumlah Rapat Sesuai Masa Tugas** Number of Meetings during Tenure	**Kehadiran** Attendance	**Persentase (%)** Percentage (%)
Warih Sadono	Ketua | Chairperson	21	21	100
Luky Alfirman	Anggota | Member	21	21	100
Mugiono	Anggota | Member	21	21	100
Bayu Satria Pratama	Anggota | Member	21	21	100
Yovita L. Handini	Anggota | Member	21	21	100

SEKRETARIS DEWAN KOMISARIS
Board Of Commissioners Secretary

STRASFIATRI AULIANA

PROFIL | PROFILE



- Warga Negara Indonesia, lahir di Sydney, Australia, pada 28 November 1961. Usia 61 tahun.
- Riwayat pendidikan Sarjana Teknik Elektro dari Institut Teknologi Bandung tahun 1986.
- Riwayat pekerjaan: Pernah bekerja sebagai Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PGN pada 1 Agustus 2016–31 Desember 2020, Direktur Corporate Services dan Regional Koperasi Karyawan Indosat sejak tahun 2014–2018, sebagai Group Head Corporate Secretary PT Indosat Tbk sejak 2006–2014 dan Group Head Risk Management PT Indosat Tbk sejak 2009–2012.
- Perusahaan mengangkat Sekretaris Dewan Komisaris berdasarkan Surat Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk No. Kep- 14/D-KOM/2020 tanggal 23 Desember 2020 tentang Pengangkatan Saudari Strasfiatri Auliana sebagai Sekretaris Dewan Komisaris PT Perusahaan Gas Negara Tbk. Sesuai Keputusan Dewan Komisaris tersebut, masa tugas Strasfiatri Auliana sebagai Sekretaris Dewan Komisaris Perseroan adalah 3 (tiga) tahun, terhitung mulai tanggal 1 Januari 2021 sampai dengan 31 Desember 2023, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.
- Berdasarkan Peraturan Menteri BUMN No. PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/ Dewan Pengawas Badan Usaha Milik Negara, Sekretaris Dewan Komisaris harus memahami sistem pengelolaan, pengawasan dan pembinaan BUMN, memiliki integritas yang baik, memahami fungsi kesekretariatan, dan memiliki kemampuan untuk berkomunikasi dan berkoordinasi dengan baik.

- Indonesian citizen, born in Sydney, Australia, on November 28, 1961. Age 61 years.
- Educational background in Electrical Engineering from the Bandung Institute of Technology in 1986.
- Work experience: served as a Member of the Risk Management and Business Development Monitoring Committee of PGN on August 1, 2016–December 31, 2020, Director of Corporate Services and Regional Employee Cooperatives of Indosat since 2014–2018, as Group Head Corporate Secretary of PT Indosat Tbk since 2006–2014 and Group Head Risk Management of PT Indosat Tbk since 2009–2012.
- The company appointed the Board of Commissioners Secretary based on the Decree of the BOC of PT Perusahaan Gas Negara Tbk Number Kep- 14/D-KOM/2020 dated December 23, 2020 on Appoint-ment of Ms. Strasfiatri Auliana as Board of Commissioners Secretary of PT Perusahaan Gas Negara Tbk. In accordance with the BOC' decision, Strasfiatri Auliana's term of office as Secretary to the Company's BOC is 3 (three) years, starting from January 1, 2021 to December 31, 2023, without prejudice to the right of the Board of Commissioners to terminate her at any time.
- According to the Minister of SOEs (MSOEs) Regulation Number PER-12/MBU/2012 on Supporting Organs for the Board of Commissioners/Board of Supervisors for State-Owned Enterprises, the Secretary to the Board of Commissioners must understand the SOEs management, supervision and development system, have good integrity, understand secretarial functions, and have the ability to communicate and coordinate well.

PROGRAM PELATIHAN SEKRETARIS DEWAN KOMISARIS

Selama tahun 2022, Sekretaris Dewan Komisaris telah mengikuti pelatihan antara lain :

TRAINING PROGRAMS FOR BOC SECRETARY

Throughout 2022, Board of Commissioners Secretary has attended training programs, including:

Nama Names	**Tanggal** Dates	**Lokasi** Locations	**Keterangan** Descriptions
Strasfiatri Auliana	11 Maret 2022 March 11, 2022	Online	Optimizing the Future Role of Secretary
	1 Oktober 2022 October 1, 2022	Hybrid	Upstream Fiscal System in Indonesia Petroleum Operations
	3 Oktober 2022 October 3, 2022	Hybrid	Sarasehan Pasar Modal dan Perusahaan Publik Talk Show about stock market and public listed company
	16 – 17 November 2022 November 16 – 17,2022	Singapura Singapore	S&P Global Introduction to LNG 101 Course

PELAKSANAAN TUGAS SEKRETARIS DEWAN KOMISARIS 2022

Selama tahun 2022 Sekretaris Dewan Komisaris telah melaksanakan kegiatan untuk membantu Dewan Komisaris dalam melaksanakan tugasnya berupa:

a. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris.
b. Membuat risalah rapat Dewan Komisaris.
c. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya.
d. Menyusun rancangan Rencana Kerja dan Anggaran Dewan Komisaris.
e. Menyusun rancangan laporan-laporan Dewan Komisaris.
f. Memastikan dokumen penyelenggaraan kegiatan huruf a sampai dengan e di atas tersimpan dengan baik.
g. Melaksanakan tugas lain dari Dewan Komisaris.

DUTIES OF BOC SECRETARY 2022

During 2022, Board of Commissioners Secretary to the has carried out activities to assist the Board of Commissioners in carrying out their duties in the forms of:

a. Preparing meetings, including briefing sheet of the Board of Commissioners.
b. Making minutes of meetings of the BOC.
c. Administering the documents of the BOC, including incoming letters, outgoing letters, minutes of meetings and other documents.
d. Preparing a draft Work Plan and Budget for the BOC.
e. Preparing draft reports for the BOC.
f. Ensuring that the documents for the implementation of activities from letters a to e above are stored properly.
g. Performing other duties of the Board of Commissioners.

CORPORATE SECRETARY

Corporate Secretary

RACHMAT HUTAMA

PROFIL



- Warga Negara Indonesia, lahir di Jakarta pada 13 Juli 1973. Usia 49 tahun.
- Menyelesaikan pendidikan Sarjana Hukum di Universitas Diponegoro pada tahun 1996 dan Magister Hukum di Universitas Al-Azhar Indonesia pada tahun 2021.
- Riwayat pekerjaan: Menjabat sebagai Sekretaris Perusahaan sejak 3 Juli 2017. Mengawali karier di Perseroan sebagai Staff Divisi Hukum dan Humas dan sebagai Division Head Legal mulai 2014 sampai dengan diangkat menjadi Corporate Secretary.
- Penunjukan Corporate Secretary dilakukan dalam rangka pemenuhan Peraturan Otoritas Jasa Keuangan No.35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik dan Peraturan Menteri Negara Badan Usaha Milik Negara No.PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara yang terakhir diubah melalui Peraturan Menteri Negara Badan Usaha Milik Negara No.PER-09/MBU/2012 tentang Perubahan atas Peraturan Menteri Negara Badan Usaha Milik Negara No.PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik Pada Badan Usaha Milik Negara.
- Penunjukan Corporate Secretary yang kini menjabat dilaksanakan melalui Surat Penugasan PT Perusahaan Gas Negara (Persero) Tbk No. 013400.SKep/KP.02.06/HCGS/2017 tanggal 21 Juni 2017. Penunjukan Corporate Secretary itu telah disampaikan kepada Otoritas Jasa Keuangan melalui Surat No. 005600.S/KP/ PDO/2017 tanggal 3 Juli 2017.

PROFILE

- Indonesian Citizen, born in Jakarta on July 13, 1973. 49 years old.
- Completed his Bachelor's Degree in Law at the University of Diponegoro in 1996 and his Master's Degree in Law at the University of Al-Azhar in 2021.
- Work experience: Serves as Corporate Secretary since July 3, 2017. Started his career in the Company as a staff in the Division of Legal and Public Relations and as a Legal Division Head in 2014 until appointed as Corporate Secretary.
- The appointment of Corporate Secretary is carried out to comply with the Financial Services Authority Regulation Number 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies and the State-Owned Enterprises (SOE) Minister Regulation Number PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance within the SOE which was last amended through the SOE Minister Regulation Number PER-09/MBU/2012 concerning the Amendments to the SOE Minister Regulation Number PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance within the SOE.
- The appointment of the current Corporate Secretary is carried through the Appointment Letter of PT Perusahaan Gas Negara (Persero) Tbk Number 013400.SKep/KP.02.06/HCGS/2017 dated June 21, 2017. The Corporate Secretary appointment has been submitted to the Financial Services Authority through Letter Number 005600.S/KP/ PDO/2017 dated July 3, 2017.

FUNGSI DAN TANGGUNG JAWAB CORPORATE SECRETARY

Berdasarkan Keputusan Direksi No. 001500.K/OT/PDO/2021 tentang Tata Kerja Direktorat Utama tanggal 18 Januari 2021, Corporate Secretary mempunyai fungsi mengelola kegiatan *stakeholder management*, komunikasi korporat, pengelolaan investor, *corporate social responsibility* untuk mendukung kelancaran kegiatan operasional *Subholding* Gas sesuai peraturan perundang-undangan berlaku.

PENGANGKATAN DAN PEMBERHENTIAN CORPORATE SECRETARY

Corporate Secretary diangkat dan diberhentikan oleh Direksi atas persetujuan Dewan Komisaris.

STRUKTUR ORGANISASI

Dalam menjalankan fungsinya, Corporate Secretary dibantu oleh Divisi:

1. Investor Relations.
2. Corporate Communication.
3. Government and Community Relations.
4. Corporate Support and Services.
5. Corporate Social Responsibility.

Corporate Secretary bertanggungjawab langsung kepada Direktur Utama. Berikut struktur organisasi *Corporate Secretary* yang ditetapkan berdasarkan Keputusan Direksi Nomor 009201.K/OT.00/PDO/2022, tanggal 1 Maret 2022 tentang Struktur Organisasi PGN:

FUNCTIONS AND RESPONSIBILITIES OF CORPORATE SECRETARY

Based on Board of Directors Decision Number 001500.K/OT/PDO/2021 concerning Work Procedures of Main Directorate dated January 18, 2021, Corporate Secretary has the function of managing stakeholder management activities, corporate communications, investor management, corporate social responsibility to support the smooth operation of Gas Subholding in accordance with applicable laws and regulations.

APPOINTMENT AND DISMISSAL OF CORPORATE SECRETARY

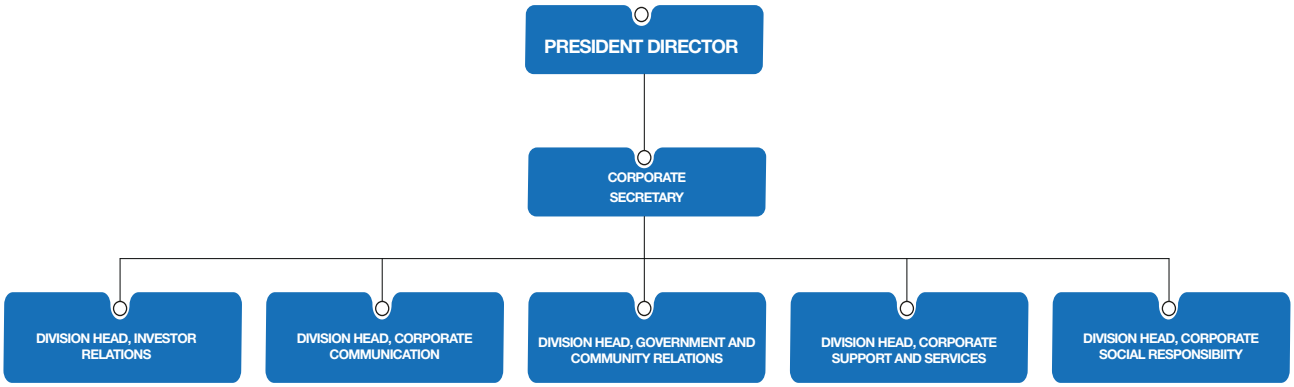
Corporate Secretary is appointed and dismissed by BOD upon BOC's approval.

ORGANIZATIONAL STRUCTURE

In carrying out its functions, the Corporate Secretary is assisted by the Division:

1. Investor Relations.
2. Corporate Communications.
3. Government and Community Relations.
4. Corporate Support and Services.
5. Corporate Social Responsibility.

Corporate Secretary is directly responsible to the President Director. The organizational structure of the Corporate Secretary which was determined based on the Decree of the Board of Directors Number 009201.K/OT.00/PDO/2022, dated March 1, 2022 on the Organizational Structure of PGN is as follows:



PELAKSANAAN TUGAS CORPORATE SECRETARY TAHUN 2022

Corporate Secretary diangkat dan diberhentikan oleh Direksi atas persetujuan Dewan Komisaris. Sepanjang tahun 2022, Corporate Secretary telah melaksanakan tugasnya sebagai berikut:

a. Menyelenggarakan RUPS Tahunan.
b. Melaksanakan program orientasi bagi Direksi dan/atau Dewan Komisaris yang baru diangkat.
c. Menyelenggarakan *Public Expose* Tahunan.
d. Menjalin komunikasi dengan Kementerian Badan Usaha Milik Negara (BUMN), Kementerian Energi dan Sumber Daya Mineral (ESDM), Sekretariat Negara, BPH Migas, Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), Kustodian Sentral Efek Indonesia (KSEI), Indonesian *Capital Market Electronic Library* (ICaMEL), Biro Administrasi Efek (BAE), dan lembaga-lembaga terkait lainnya. serta menjadi penghubung antara Perusahaan dengan pemegang saham dan investor.
e. Mengkoordinasikan Rapat Dengar Pendapat (RDP) dengan Komisi DPR terkait dan kunjungan kerja dengan *stakeholders*.
f. Menghadiri setiap pelaksanaan Rapat Dewan Komisaris dan Rapat Direksi serta melakukan kegiatan administrasi notulen hasil rapat Dewan Komisaris dan rapat Direksi.
g. Mengelola keterbukaan informasi kepada masyarakat, termasuk penyampaian keterbukaan informasi kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia serta ketersediaan informasi dalam *website* Perusahaan.
h. Memastikan tersusun dan tersampaikannya Laporan Tahunan 2021 kepada publik dan otoritas regulator terkait.
i. Memastikan terselesaikannya seluruh arahan Dewan Komisaris dan Direksi.
j. Mengelola kebijakan CSR PGN dan corporate event yang melibatkan pihak internal maupun eksternal dan berskala nasional.

KETERBUKAAN INFORMASI

Dalam rangka memenuhi kewajiban keterbukaan informasi kepada publik, Corporate Secretary bersama Legal Counsel and Compliance Group dan Investor Relation Division senantiasa melakukan pelaporan kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia sebagai otoritas pasar modal.

PROGRAM PELATIHAN CORPORATE SECRETARY

IMPLEMENTATION OF CORPORATE SECRETARY'S DUTIES IN 2022

Corporate Secretary is appointed and dismissed by BOD upon BOC's approval. In 2022, Corporate Secretary has carried out the following duties:

a. Organizing AGMS.
b. Conducting orientation programs for newly appointed members of BOD and/or BOC.
c. Organizing Annual Public Expose.
d. Maintaining communication with the Ministry of State-Owned Enterprises, the Ministry of Energy and Mineral Resources, State Secretariat, BPH Migas, the Financial Service Authority, the Indonesian Stock Exchange, the Indonesian Central Securities Depository, the Indonesian Capital Market Electronic Library (ICaMEL), the Stock Administration Bureau, and other related agencies and act as a liaison between the Company and its shareholders and investors.
e. Coordinating Hearing Session with a Commission of the House of Representatives concerning official visits with stakeholders.
f. Attending every Board of Commissioners and Board of Directors meetings and administering minutes of Board of Commissioners and Board of Commissioners meetings.
g. Managing information disclosure to the public, including information disclosure to the Financial Service Authority and the Indonesian Stock Exchange and posting such information in the Company's website.
h. Ensuring the preparation and submission of the 2020 Annual Report to general public and related regulators.
i. Ensuring completion of all directives of the BOC and BOD.
j. Manage PGN's CSR policies and corporate events involving internal and external stakeholders on the national or international scale.

DISCLOSURE OF INFORMATION

In fulfilling its obligation to provide information closure to the public, the Corporate Secretary together with the Legal Counsel and Compliance Group and Investor Relation Division always report to the Financial Service Authority and the Indonesian Stock Exchange as the authorities of the capital market.

TRAINING PROGRAMS FOR CORPORATE SECRETARY

Nama Names	**Tanggal** Dates	**Lokasi** Locations	**Keterangan** Descriptions
Rachmat Hutama	30 Juni 2022 June 30,2022	Megamendung	Executive Safety Leadership Talk
	16 – 17 November 2022 November 16 – 17,2022	Singapura Singapore	Training LNG Global

INTERNAL AUDIT GROUP
Internal Audit Group

HELMY SETYAWAN

PROFIL



- Warga Negara Indonesia, lahir di Semarang, Pada 2 Oktober 1973. Usia 49 tahun.
- Menyelesaikan pendidikan Sarjana Ekonomi Manajemen tahun 1997 di Universitas Islam Indonesia dan melanjutkan S2 Magister Manajemen di universitas yang sama pada tahun 2000.
- Riwayat pekerjaan: mengawali karier di PGN sejak 4 Oktober 1999 pada bagian Sumber Daya Manusia, dan mulai menjabat sebagai Specialist I Bidang II Bidang Kesejahteraan dan Sistem Remunerasi pada 23 Januari 2004. Kemudian beliau menjabat sebagai Department Head pada Divisi Human Capital Management periode 2015-2016, sebagai Direktur Utama di PT Permata Karya Jasa periode 2017 sampai 2018, dan sebagai Group Head pada Group Human Capital Management periode April 2018 sampai Maret 2020.
- Beliau juga bergabung dalam kegiatan Forum Komunikasi Satuan Pengawasan Intern (FKSPI) di lingkungan ESDM dan FKSPI Pusat.

PROFILE

- Indonesian citizen, born in Semarang on October 2, 1973. 49 years old.
- He holds a Bachelor of Economy in Management in 1997 from the Indonesia Islamic University and then he continued his Magister of Management in the same University in 2000.
- Work Experience: He began his career at PGN since October 4, 1999 in the Human Resources section, and serving as Specialist I Field II for Division of Welfare and Remuneration Systems on January 23, 2004. Then he served as Department Head in the Human Capital Management Division from 2015-2016, as President Director at PT Permata Karya Jasa for the period of 2017 to 2018, and as Group Head of the Human Capital Management Group for the period of April 2018 to March 2020.
- He also joined the Internal Audit Unit Communication Forum activities within the EMR and Central FKSPI.

DASAR PENGANGKATAN GROUP HEAD INTERNAL AUDIT

Pengangkatan Group Head Internal Audit dilakukan oleh Direksi atas persetujuan Komisaris Utama dan saat ini Group Head Internal Audit dijabat Helmy Setyawan yang ditetapkan sejak 12 Juni 2020 berdasarkan Keputusan Direksi PT Perusahaan Gas Negara Tbk No. 022300.K/KP.02.06/PDO/2020 tanggal 12 Juni 2020.

PENGANGKATAN DAN PEMBERHENTIAN GROUP HEAD INTERNAL AUDIT

Pengangkatan dan pemberhentian Group Head Internal Audit dilakukan sesuai dengan Peraturan Otoritas Jasa Keuangan No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal Pasal 5 poin (1), Anggaran Dasar PGN, *Board Manual* Perseroan dan Pasal 2.1.3 Pedoman Piagam Audit Internal (*Audit Charter*) P-001/0.12 tanggal 27 Desember 2018. Pengangkatan dan pemberhentian Kepala Group Head Internal Audit dilakukan oleh Direktur Utama atas persetujuan Dewan Komisaris.

BASIS FOR APPOINTMENT OF THE GROUP HEAD OF INTERNAL AUDIT

Appointment of the Group Head of Internal Audit is carried out by BOD upon the President Commissioner's approval, and at present, the Group Head of Internal Audit is occupied by Helmy Setyawan, since June 12, 2020, based on Decree of BOD of PT Perusahaan Gas Negara Tbk Number 022300.K/KP.02.06/PDO/2020 dated June 12, 2020.

APPOINTMENT AND DISMISSAL OF THE GROUP HEAD OF INTERNAL AUDIT

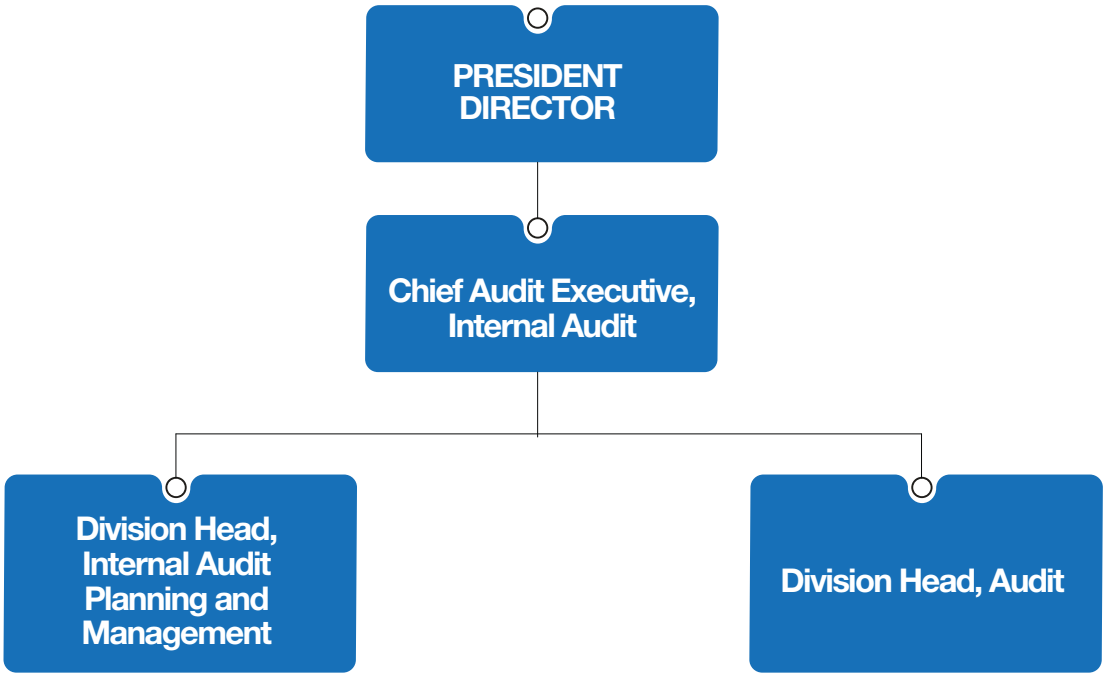
The appointment and dismissal of the Group Head of Internal Audit are carried out based on the Financial Services Authority Regulation Number 56/POJK.04/2015 concerning the Establishment and Guidelines for Preparing the Internal Audit Unit Charter Article 5 point (1), the Articles of Association of PGN, the Company's Board Manual and Article 2.1.3 Guidelines for the Internal Audit Charter (Audit Charter) P-001 /0.12 dated December 27, 2018. The appointment and dismissal of the Group Head of Internal Audit is carried out by President Director upon BOC's approval.

KEDUDUKAN INTERNAL AUDIT GROUP DALAM STRUKTUR PERUSAHAAN

Group Head, Internal Audit berkedudukan dan bertanggung jawab langsung kepada Direktur Utama.

POSITION OF INTERNAL AUDIT GROUP IN THE COMPANY'S STRUCTURE

The Group Head of Internal Audit is directly responsible to the President Director.



PIAGAM AUDIT

Internal Audit Group memiliki Pedoman Piagam Audit Internal (*Audit Charter*) revisi ketiga No. P-001/0.12 yang ditetapkan melalui Keputusan Direksi PGN No. 034900.K/PW.00/PDO/2018 tanggal 27 Desember 2018 tentang Pedoman Piagam Audit Internal (*Audit Charter*) Satuan Kerja Audit Internal PT Perusahaan Gas Negara Tbk, yang secara garis besar memuat Visi, Misi, Maksud dan Tujuan, Ruang Lingkup, Struktur Organisasi, Wewenang, Tugas dan Tanggung Jawab Internal Audit, Tanggung Jawab dan Wewenang Direktur Utama serta Kode Etik Auditor Internal.

AUDIT CHARTER

The Internal Audit Group has the third revision of the Internal Audit Charter Guidelines (Audit Charter) Number P-001/0.12 stipulated through Decree of the Board of Directors of PGN Number 034900.K/PW.00/PDO/2018 dated December 27, 2018 on Guidelines for the Internal Audit Charter (Audit Charter) for the Internal Audit Work Unit of PT Perusahaan Gas Negara Tbk, which outlines the Vision, Mission, Aims and Objectives, Scope, Organizational Structure, Authority, Duties and Responsibilities of Internal Audit, Responsibilities and Authority of the President Director, and the Internal Auditor's Code of Ethics.

TUGAS DAN TANGGUNG JAWAB

Dalam melaksanakan tugas dan tanggung jawabnya, Internal Audit mengacu pada Pedoman Piagam Audit Internal (*Audit Charter*). Sedangkan dalam pelaksanaan audit mengacu pada Pedoman Audit Internal No. P-003/0.11 yang ditetapkan melalui Keputusan Direksi PT Perusahaan Gas Negara Tbk No. 035000.K/PW.00/PDO/2018 tanggal 27 Desember 2018 tentang Pedoman Audit Internal Satuan Kerja Audit Internal PGN. Secara garis besar mengatur tahapan proses pelaksanaan audit yang meliputi perencanaan audit, pelaksanaan audit, pelaporan hasil audit dan pemantauan tindak lanjut rekomendasi.

DUTIES AND RESPONSIBILITIES

In performing its tasks and responsibilities, the Internal Audit refers to the Internal Audit Charter (Audit Charter). While, in audit implementation refers to Internal Audit Guidelines Number P-003/0.11 stipulated through Decree of the BOD of PT Perusahaan Gas Negara Tbk Number 035000.K/PW.00/PDO/2018 dated December 27, 2018 on Internal Audit Guidelines for Internal Audit Work Unit of PGN. Overall, it governs the stages of audit process, covering audit planning, audit, audit result reporting, and monitoring of recommendation follow-ups.

TUGAS

Tugas Satuan Kerja Audit Internal meliputi hal-hal sebagai berikut:

a. Menyusun dan melaksanakan Program Kerja Audit Tahunan (PKAT) berbasis risiko.
b. Menguji dan mengevaluasi pelaksanaan pengendalian internal sesuai dengan kebijakan Perusahaan.
c. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi dan kegiatan lainnya.
d. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkat manajemen.
e. Membuat laporan hasil audit dan menyampaikan laporan tersebut kepada Direktur Utama, Direksi, Komisaris dan Auditi.
f. Memantau, menganalisis dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah direkomendasikan.
g. Bekerja sama dengan Komite Audit.
h. Menyusun program untuk mengevaluasi mutu kegiatan audit internal yang dilakukannya.
i. Melakukan pemeriksaan khusus apabila diperlukan.
j. Memberikan jasa asuransi kepada pihak internal organisasi.
k. Memberikan jasa konsultansi kepada Direksi, satuan kerja lain dan anak perusahaan.
l. Pendampingan audit eksternal.

TANGGUNG JAWAB

Tanggung Jawab Satuan Kerja Audit Internal meliputi hal-hal sebagai berikut:

a. Satuan Kerja Audit Internal bertanggung jawab melaksanakan proses audit sesuai dengan standar audit dan kode etik yang berlaku, mengalokasikan sumber daya audit secara efektif dan efisien, mengembangkan profesionalisme auditor dan melaksanakan program *quality assurance* dalam tugas dan pengelolaan Satuan Kerja Audit Internal.
b. Satuan Kerja Audit Internal bertanggung jawab menjaga kerahasiaan data, dokumen dan informasi yang berkaitan dengan pelaksanaan tugas audit dan pelaporan hasil audit sesuai dengan kebijakan kerahasiaan informasi Perusahaan yang ditetapkan oleh Perusahaan dan Kode Etik auditor.
c. Satuan Kerja Audit Internal wajib mendapat persetujuan Direktur Utama atas program kerja dan rencana pengembangan audit yang telah disusun.
d. Satuan Kerja Audit Internal wajib melaporkan kepada Direktur Utama mengenai informasi terkait dengan pelaksanaan audit yang sedang berjalan.
e. Auditor Satuan Kerja Audit Internal dilarang melakukan perangkapan tugas termasuk pelaksana kegiatan operasional Perusahaan maupun anak perusahaannya.

Duties

Duties of the Internal Audit Work Unit are as follows:

a. To develop and implement a risk-based Annual Audit Work Program.
b. To test and evaluate the implementation of internal control in accordance with Company policies.
c. To conduct inspections and assessments of efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology and other activities.
d. To provide suggestions for improvements and objective information about the activities examined at all levels of management.
e. To make a report on audit results and submit the report to the President Director, BOD, BOC, and Auditees.
f. To monitor, analyze, and report on the implementation of follow-up improvements that have been recommended.
g. To cooperate with the Audit Committee.
h. To develop a program to evaluate the quality of internal audit activities that it performs.
i. To conduct special inspections if necessary.
j. To provide insurance services to internal parties of the organization.
k. To provide consulting services to the BOD, other work units, and subsidiaries.
l. To provide external audit assistance.

Responsibilities

The Internal Audit Work Unit has the following responsibilities:

a. To process audit based on applicable audit standard and code of ethics, to allocate audit resources effectively and efficiently, to develop auditor professionalism, and to conduct quality assurance program in performing its tasks and managing the Internal Audit Work Unit.
b. To maintain confidentiality of data, documents, and information related with its audit tasks, and to report the result of its audit based on information confidentiality policy stipulated by the Company and auditors' Code of Ethics.
c. To obtain approval from the President Director for its work programs and audit development plan that has been prepared.
d. To report to the President Director on information related with its current audit.
e. To not have concurrent positions, including executor of the Company and its subsidiaries' operational activities.

WEWENANG

Satuan Kerja Audit Internal dalam melaksanakan tugasnya memiliki wewenang sebagai berikut:

a. Mengakses seluruh informasi yang relevan tentang Perusahaan terkait dengan tugas dan fungsinya.
b. Melakukan komunikasi langsung dengan Direksi, Dewan Komisaris, dan Komite Audit.
c. Mengadakan rapat secara berkala dan insidentil dengan Direksi, Dewan Komisaris, dan Komite Audit.
d. Melakukan koordinasi dengan auditor eksternal.
e. Dalam pelaksanaan tugasnya Internal Audit tidak memihak untuk dapat bersikap objektif.
f. Kepala Satuan Kerja Audit Internal harus menolak penugasan konsultansi jika auditor internal tidak memiliki pengetahuan, keterampilan seluruh atau sebagian penugasan tersebut.
g. Kepala Satuan Kerja Audit Internal harus menolak penugasan kegiatan operasional perusahaan karena menimbulkan distorsi terhadap independensi organisasi Internal Audit.
h. Satuan Kerja Audit Internal dapat memberikan jasa *assurance* melalui audit dan konsultansi kepada perusahaan-perusahaan di lingkungan PGN Group.
i. Mengalokasikan sumber daya pengawasan, menetapkan frekuensi, menentukan objek dan lingkup pengawasan serta menerapkan teknik-teknik pengawasan yang diperlukan dalam rangka pelaksanaan fungsi dan tugas Satuan Kerja Audit Internal.
j. Memperoleh bantuan yang diperlukan dari fungsi/proses bisnis lain di lingkungan perusahaan serta jasa-jasa spesialis pihak luar PGN dalam pelaksanaan fungsi dan tugas Satuan Kerja Audit Internal.

KEBIJAKAN DAN PELAKSANAAN FREKUENSI RAPAT DENGAN DIREKSI, DEWAN KOMISARIS, DAN/ATAU KOMITE AUDIT

Satuan Kerja Audit Internal secara berkala melaksanakan rapat dengan Direksi, Dewan Komisaris dan/atau Komite Audit. Rapat juga dapat diselenggarakan secara insidentil sesuai dengan kebutuhan. Sepanjang tahun 2022, Satuan Kerja Audit Internal telah melaksanakan rapat dengan Direksi, Dewan Komisaris dan/atau Komite Audit sebanyak 12 (dua belas) kali rapat.

Authorities

In performing its duties, the Internal Audit Work Unit has the following authority:

a. To access all relevant information about the Company related to its duties and functions.
b. To communicate directly with the BOD, BOC, and Audit Committee.
c. To hold periodic and incidental meetings with the BOD, BOC, and Audit Committee.
d. To coordinate with external auditors.
e. To be impartial in carrying out its duties in order to be objective.
f. The Head of the Internal Audit Work Unit must refuse a consulting assignment if the internal auditor does not have all or part of the knowledge and skills required for the assignment.
g. The Head of the Internal Audit Work Unit must refuse the assignment of the company's operational activities because it creates distortions to the independence of the Internal Audit organization.
h. The Internal Audit Work Unit can provide assurance services through audits and consulting to companies within PGN Group.
i. To allocate supervisory resources, to determine the frequency, object and scope of supervision, and to apply the necessary supervisory techniques in the context of carrying out the functions and duties of the Internal Audit Work Unit.
j. To obtain the necessary assistance from other business functions/processes within the company as well as specialist services from outside PGN in carrying out the functions and duties of the Internal Audit Work Unit.

POLICY AND IMPLEMENTATION OF MEETING FREQUENCIES WITH BOD, BOC, AND/OR AUDIT COMMITTEE

The Internal Audit Work Unit has held meetings periodically with the BOD, BOC, and/or Audit Committee. The meetings could also be held incidentally if necessary. Throughout 2021, the Internal Audit Unit has held 12 (twelve) meetings with the BOD, BOC, and/or Audit Committee.



JUMLAH PERSONEL INTERNAL AUDIT GROUP

Jumlah personel Internal Audit Division terdiri dari 17 (tujuh belas) personel, yang terdiri dari:

NUMBER OF INTERNAL AUDIT GROUP PERSONNEL

There were 17 (seventeen) members of the Internal Audit Division, consisting of:

No.	**Jabatan** | Positions	**Jumlah** | Total
1	Group Head, Internal Audit Division	1
2	Sr. Advisor Internal Audit Planning and Management	1
3	Division Head, Internal Audit Planning and Management	1
4	Division Head, Audit	1
5	Sr. Advisor, Audit	1
6	Advisor, Audit	5
7	Advisor, Internal Audit Planning and Management	1
8	Sr. Analyst, Audit	2
9	Jr. Analyst, Audit	1
10	Sr. Staff, Internal Audit Planning and Management	3
	Jumlah | Total	**17**

PENGEMBANGAN KOMPETENSI SUMBER DAYA MANUSIA

Untuk meningkatkan kompetensi dan profesionalisme personel Internal Audit, selain standarisasi kompetensi melalui sertifikasi profesi, mengikuti pelatihan non sertifikasi yang dapat menunjang pengembangan manajerial maupun kompetensi audit secara langsung, Internal Audit juga berperan aktif mengikuti forum Seminar seperti Seminar Nasional *Internal Auditor* (SNIA), IIA Indonesia National *Conference*, seminar Forum Komunikasi Satuan Pengawasan Intern (FKSPI) ESDM dan BUMN.

HUMAN RESOURCE COMPETENCY DEVELOPMENTS

To improve the competence and professionalism of Internal Audit personnel, they are facilitated to participate in non-certification training that can directly support managerial development as well as audit competence in addition to standardizing competence through professional certification. Internal Audit also plays an active role in participating in Seminar forums, such as the National Seminar on Internal Auditors, IIA Indonesia National Conference, Seminar on the Communication Forum for the Internal Control Unit of EMR and SOEs.

SERTIFIKASI PROFESI INTERNAL AUDIT

Sebagai bentuk komitmen PGN dalam pengembangan sumber daya manusia, sesuai dengan standar profesi Internal Audit, personel Auditor Internal wajib mengembangkan pengetahuan dan kompetensi melalui sertifikasi profesi. Saat ini Auditor Internal Audit telah memperoleh sertifikasi *Qualified Internal Auditor* (QIA), *Certified Risk Management Profesional* (CRMP), *Certified Internal Auditor* (CIA), *Certification in Risk Management Assurance* (CRMA), dan *Certified Fraud Examiner* (CFE) dengan penjelasan sebagai berikut:

a. *Qualified Internal Auditors* (QIA) sebanyak 15 orang
b. *Certified Internal Auditors* (CIA) sebanyak 1 orang
c. *Certified Auditor* (CA) sebanyak 1 orang
d. *Certified Risk Management Professional* (CRMP) sebanyak 1 orang
e. *Certification in Risk Management Assurance* (CRMA) sebanyak 1 orang
f. *Certified Fraud Examiners* (CFE) sebanyak 2 orang

INTERNAL AUDIT PROFESSIONAL CERTIFICATIONS

As a form of PGN's commitment to human resource development, Internal Auditor personnel are required to develop knowledge and competence through professional certifications in accordance with Internal Audit professional standards. Currently, the Auditors of Internal Audit have obtained several certifications, including Qualified Internal Auditor (QIA), Certified Risk Management Professional (CRMP), Certified Internal Auditor (CIA), Certification in Risk Management Assurance (CRMA), and Certified Fraud Examiner (CFE) certifications. The details are as follows:

a. Qualified Internal Auditors (QIA) - owned by 15 people
b. Certified Internal Auditors (CIA) - owned by 1 person
c. Certified Auditor (CA) - owned by 1 person
d. Certified Risk Management Professional (CRMP) - owned by 1 person
e. Certification in Risk Management Assurance (CRMA) - owned by 1 person
f. Certified Fraud Examiners (CFE) - owned by 2 people

PELAKSANAAN KEGIATAN INTERNAL AUDIT GROUP SELAMA TAHUN 2022

KONSULTASI

Internal Audit aktif memberikan konsultasi kepada satuan kerja lain atau auditee yang membutuhkan.

PELAKSANAAN AUDIT DAN PENDAMPINGAN

a. Sesuai dengan Program Kerja Audit Tahunan (PKAT) tahun 2022, telah dilaksanakan 8 (delapan) audit PKAT dan 2 (dua) audit non PKAT.

b. Koordinasi dengan Internal Audit Pertamina dalam Holding Migas.
c. Koordinasi dengan Internal Audit Anak Perusahaan.

PELAKSANAAN AUDIT KHUSUS

Pada 2022, Internal Audit Group telah melaksanakan 1 (satu) audit khusus.

TINDAK LANJUT REKOMENDASI AUDIT

Pelaksanaan *monitoring* penyelesaian tindak lanjut:
a. Rekomendasi hasil audit internal.
b. Rekomendasi hasil audit eksternal (BPK RI dan Kantor Akuntan Publik untuk Audit PSA 62).

PENDAMPINGAN AUDITOR EKSTERNAL

Internal Audit aktif melakukan pendampingan terhadap audit yang dilakukan Auditor Eksternal, sebagai berikut:
1. Kantor Akuntan Publik Purwantono, Sungkoro & Surja (firma anggota jaringan global Ernst & Young di Indonesia) dalam melaksanakan Audit PSA 62 tahun 2022.
2. BPK RI dalam pelaksanaan pemeriksaan di PGN Grup.

LAIN-LAIN

Internal Audit selain melakukan kegiatan audit dan pendampingan, juga melakukan kegiatan sebagai berikut:
1. Ikut serta dalam kegiatan (Forum Komunikasi Satuan Pengawasan Intern (FKSPI) BUMN dan ESDM.

2. Mengikuti Pelatihan, Sertifikasi dan Peningkatan Kompetensi.
3. Melaksanakan sosialisasi Pedoman dan Prosedur Operasi *Whistle Blowing System* dan Gratifikasi.

INTERNAL AUDIT GROUP ACTIVITIES IN 2022

CONSULTATION

Internal Audit actively provides consultations to other work units or auditees in need.

AUDIT AND CONSULTATIONS

a. Based on the 2022 Annual Audit Work Program, 8 (eight) Annual Audit Work Program audits and 2 (two) non Annual Audit Work Program audits have been carried out.
b. Coordination with Internal Audit of Pertamina in Oil and Gas Holding.
c. Coordination with Internal Audit of Subsidiaries.

PARTICULAR AUDIT IMPLEMENTATION

In 2022, the Internal Audit Group performed 1 (one) particular audit.

FOLLOW-UP ACTIONS TO THE AUDIT RECOMMENDATIONS

Monitoring completion of follow-ups:
a. Recommendations on results of internal audit.
b. Recommendations on results of external audit (BPK RI and Public Accounting Firm for PSA 62 Audit).

FACILITATION FOR EXTERNAL AUDITORS

Internal Audit actively facilitates audits conducted by the following External Auditors:
1. Public Accounting Firm Purwantono, Sungkoro & Surja (firm member of the Ernst & Young Global Network in Indonesia), in auditing PSA 62 in 2022.

2. BPK RI in examining PGN Group.

OTHER ACTIVITIES

In addition to audit and facilitation above, Internal Audit also performs the following activities:
1. Participating in activities organized by a Communication Forum for Internal Supervisory Unit of SOEs and EMR.
2. Participating in Training, Certification, and Competence Improvement programs.
3. Disseminating Guidelines and Operating Procedures for Whistle Blowing System and Gratification.

SISTEM PENGENDALIAN INTERNAL
Internal Control System

KESESUAIAN SISTEM PENGENDALIAN INTERNAL

Sistem pengendalian internal merupakan mekanisme dan proses yang melibatkan Direksi, anggota manajemen, seluruh personel di Perusahaan untuk memberikan keyakinan atas pencapaian operasional Perusahaan, pelaporan keuangan yang andal, serta kepatuhan terhadap prosedur dan peraturan berlaku.

Sistem pengendalian internal yang efektif menjadi dasar yang kuat bagi kegiatan operasional Perusahaan yang sehat dan aman, mencegah kegagalan pencapaian tujuan, menghasilkan laporan keuangan terpercaya, serta memastikan kegiatan Perusahaan patuh pada aturan dan hukum. Juga, memberikan informasi untuk penilaian kinerja Perusahaan.

Selaras dengan ketentuan Pasal 26 Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN, PGN terus mengupayakan pengembangan sistem pengendalian internal dengan mengacu kepada ISO 31000:2018 *framework*.

PENGENDALIAN KEUANGAN DAN OPERASIONAL SERTA KEPATUHAN TERHADAP PERUNDANG-UNDANGAN

Perusahaan menerapkan pengendalian internal dalam dua aspek, yaitu pengendalian operasional dan keuangan. Pengendalian operasional dilakukan melalui kaji ulang oleh Direksi terhadap kinerja operasional dan realisasi Rencana Kerja dan Anggaran Perusahaan. Tujuannya adalah untuk mendeteksi kelemahan pengendalian, kesalahan laporan keuangan, atau penyimpangan lainnya.

Untuk pengendalian keuangan, Perusahaan menerapkan pemisahan fungsi agar terhindar dari kesalahan atau penyimpangan dalam pelaksanaan tugasnya. Selain itu, Perusahaan secara berkala memperbarui kebijakan, prosedur, sistem operasional, dan standar akuntansi untuk menggambarkan kegiatan operasional yang aktual.

KESESUAIAN SISTEM PENGENDALIAN INTERNAL DENGAN ISO 31000:2018

Komponen Sistem Pengendalian Internal di PGN mengacu pada *Framework* Manajemen Risiko ISO 31000:2018. *Framework* ini mencakup integrasi, perancangan, penerapan, evaluasi, dan peningkatan Manajemen Risiko di semua bisnis unit Perusahaan. Siklus prosesnya dimulai dari perencanaan awal hingga integrasi faktor internal dan eksternal Perusahaan.

CONFORMITY OF INTERNAL CONTROL SYSTEM

The internal control system is a mechanism and process involving BOD, members of the management, and all personnel in the Company in providing assurance to achieve the Company's goals in terms of operations, reliable financial reports, and compliance with applicable procedures and regulations.

An effective internal control system serves as a strong basis for sound and safe business operations, preventing failure to achieve goals, producing reliable financial reports, and ensuring that the Company's activities comply with laws and regulations while also providing information for evaluating the Company's performance.

In line with the provisions specified in Article 26 of the MSOEs Regulation Number PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance within SOEs, PGN continues to strive for the development of an internal control system by adhering to the ISO 31000:2018 framework.

FINANCIAL AND OPERATIONAL CONTROL, AS WELL AS COMPLIANCE WITH THE LEGISLATION

The Company implements internal control in two aspects, namely operational control and financial control. Operational control is carried out by reviewing the Company's operational performance and realizing the Company's Work Plan and Budget by BOD. The objective is to detect control weaknesses, financial statement errors, or other irregularities.

For financial control, the Company implements a separation of functions to avoid errors or irregularities in the execution of its duties. Furthermore, the Company regularly updates policies, procedures, operational systems, and accounting standards to reflect actual operational activities.

CONFORMITY BETWEEN INTERNAL CONTROL SYSTEM AND ISO 31000:2018

Components of the Internal Control System in PGN refer to the ISO 31000:2018 Risk Management Framework. This framework covers integrating, planning, implementing, evaluating, and improving Risk Management in all business units in the Company. The process cycle starts from initial planning to integrate the Company's internal and external factors.

EVALUASI TERHADAP EFEKTIVITAS SISTEM PENGENDALIAN INTERNAL

Pengendalian internal diberlakukan kepada Direksi, anggota manajemen, dan personel Perusahaan. Tujuannya adalah memberikan keyakinan atas efektivitas dan efisiensi operasional Perusahaan, laporan keuangan yang andal, dan kepatuhan terhadap prosedur dan peraturan.

Evaluasi atas efektivitas, efisiensi dan kepatuhan dalam pelaksanaan sistem pengendalian internal salah satunya dilakukan melalui pelaksanaan audit oleh Internal Audit Group. Sedangkan efektivitas sebagian sistem pengendalian internal diuji melalui Audit PSA 62 setiap tahun oleh Kantor Akuntan Publik.

Sampai dengan laporan tahunan ini diterbitkan, hasil pengujian PSAK 62 dari Kantor Akuntan Publik untuk periode tahun 2022 masih dalam proses penyusunan. Namun berdasarkan hasil pengujian menunjukkan bahwa Perusahaan mematuhi dalam semua hal yang material, termasuk pasal-pasal dalam peraturan perundangan yang diacu.

Sebagai bentuk upaya penyempurnaan sistem pengendalian internal, Perusahaan selalu menindaklanjuti rekomendasi yang dihasilkan dari pelaksanaan audit internal dan Audit PSA 62 agar kegiatan pelaksanaan operasional Perusahaan berjalan secara efektif. Secara umum sepanjang tahun 2022, Sistem Pengendalian Internal telah berjalan efektif dan efisien.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAS KECUKUPAN SISTEM PENGENDALIAN INTERNAL

Direksi dan Dewan Komisaris berkomitmen untuk memastikan bahwa Tata Kelola Perusahaan dijalankan dengan baik sebagai dasar pencapaian tujuan untuk menjaga dan meningkatkan nilai Perusahaan. Salah satu implementasi Tata Kelola Perusahaan yang baik adalah memastikan bahwa sistem pengendalian internal telah dilaksanakan secara memadai. Direksi bertanggung jawab untuk menerapkan sistem pengendalian intern yang baik untuk mencapai tujuan Perusahaan.

Dewan Komisaris dengan dibantu oleh Komite Audit bertanggung jawab untuk melakukan pengawasan dalam rangka memastikan terselenggaranya pengendalian intern secara umum, termasuk kebijakan Direksi yang menetapkan pengendalian internal tersebut. Sistem pengendalian internal dirancang untuk mengelola dan mengendalikan risiko dengan baik dan tepat.

EVALUATION OF THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM

Internal control applies to Directors, management members and Company personnel. The aim is to provide confidence in the effectiveness and efficiency of the Company's operations, reliable financial reports, and compliance with procedures and regulations.

Evaluation of the effectiveness, efficiency and compliance in the implementation of the internal control system is carried out through the implementation of an audit by the Internal Audit Group. Meanwhile, the effectiveness of some of the internal control systems is tested through the PSA 62 Audit every year by the Public Accounting Firm.

As of the publication of this annual report, the results of the PSAK 62 test from the Public Accounting Firm for the 2022 period, are still in the process of being drafted. However, based on the test results, it shows that the Company complies in all material respects, including the articles in the referred laws and regulations.

As part of efforts to improve the internal control system, the Company always follows up on recommendations resulting from the implementation of internal audits and PSA 62 Audits so that the Company's operational activities run effectively. In general, throughout 2022, the Internal Control System has been running effectively and efficiently.

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

The Board of Directors and Board of Commissioners are committed to ensuring that Corporate Governance is carried out properly as a basis for achieving goals to maintain and increase the value of the Company. One of the implementations of good corporate governance is ensuring that the internal control system has been implemented adequately. The Board of Directors is responsible for implementing a good internal control system to achieve the Company's goals.

The Board of Commissioners, assisted by the Audit Committee, is responsible for conducting oversight in order to ensure the implementation of internal control in general, including the Board of Directors' policies that determine internal control. The internal control system is designed to properly and appropriately manage and control risks.

Direksi dan Dewan Komisaris menyatakan bahwa sistem pengendalian internal Perusahaan selama tahun 2022 telah memadai dan digunakan untuk mencapai tujuan pengendalian internal Perusahaan yang meliputi:

1. Operasi dijalankan secara efektif dan efisien.
2. Laporan keuangan yang akurat dan dapat diandalkan.
3. Kepatuhan terhadap Undang-Undang dan peraturan yang berlaku.
4. Pengamanan aset Perusahaan.

The Board of Directors and Board of Commissioners state that the Company's internal control system for 2022 is adequate and is used to achieve the Company's internal control objectives which include:

1. Operations are carried out effectively and efficiently.
2. Accurate and reliable financial statements.
3. Compliance with applicable laws and regulations.
4. Securing Company assets.

PENGADAAN BARANG DAN JASA
Procurement of Goods and Services

Proses pengadaan barang dan jasa merupakan sarana dan prasarana penunjang Perseroan yang diterapkan secara efektif dan efisien serta berdasarkan perhitungan kebutuhan dalam menunjang kegiatan operasional Perseroan.

PGN memiliki kebijakan terkait seleksi pemasok atau vendor yang terdapat pada Pedoman Pengadaan Barang dan Jasa No. P-001/A033 tanggal 28 Desember 2020. Pedoman tersebut mengatur tata cara pengadaan barang dan jasa untuk memenuhi kebutuhan pengguna barang dan jasa serta dilaksanakan dengan memperhatikan prinsip dan praktik yang berlaku umum (*best practice*).

Sedangkan mekanisme pengadaan barang dan jasa dilakukan tidak terbatas pada:

a. Tender/Seleksi Umum, yaitu diumumkan secara luas melalui media massa guna memberi kesempatan kepada Penyedia Barang dan Jasa yang memenuhi kualifikasi untuk mengikuti Tender/Seleksi Umum.
b. Tender Terbatas/Seleksi Terbatas, yaitu Pengadaan Barang dan Jasa yang ditawarkan kepada pihak terbatas sekurang-kurangnya 2 (dua) penawaran.
c. Penunjukan Langsung, yaitu Pengadaan Barang dan Jasa yang dilakukan secara langsung dengan menunjuk 1 (satu) Penyedia Barang dan Jasa atau penunjukan melalui *beauty contest*.
d. Pengadaan Langsung, yaitu pembelian terhadap barang yang terdapat di pasar, dengan demikian nilainya berdasarkan harga pasar, termasuk *e-purchasing*.

PGN juga memberikan penjelasan mengenai kebijakan pengadaan barang dan jasa yang berlaku di Perseroan guna meningkatkan kemampuan kepada pemasok pada saat pelaksanaan pemilihan penyedia barang dan jasa. Selain itu, Perseroan menyelenggarakan sosialisasi Contractor Safety Management System (CSMS) terkait K3, Etika Usaha, Anti Penyuapan dengan Penyedia Barang/Jasa untuk memastikan penerapan *best practice*. Sepanjang tahun 2022, seluruh pelaksanaan pengadaan barang dan jasa telah dilakukan sesuai pedoman pengadaan barang dan jasa yang berlaku.

The process of procurement of goods and services is a means and infrastructure of supporting the Company that is implemented effectively and efficiently and based on the calculation of needs in supporting the Company's operational activities.

PGN has a policy related to suppliers or vendors stipulated in the Guidelines for Procurement of Goods and Services Number P-001/A033 on December 28, 2020. The guidelines stipulate the procedures for the procurement of goods and services to meet the needs of users of goods and services and are implemented by considering best practices.

The mechanism for procurement of goods and services is not limited to:

a. Open Tender, which is publicly announced through the mass media to provide opportunities for providers of goods and services that meet the qualifications to participate in Open Tender.
b. Selective Tender/Selective Selection, namely the procurement of goods and services offered to limited parties at least 2 (two) offers.
c. Direct appointment, namely the procurement of goods and services carried out directly by appointing 1 (one) provider of goods and services or appointment through beauty contest.
d. Direct Purchase, namely the purchase of goods in the market, thus the value is based on market prices, including e-Purchasing.

PGN also provides an explanation of the prevailing policy of procurement of goods and services in the Company to improve the ability of suppliers in implementing goods and services providers selection. In addition, the company organizes the dissemination of Contractor Safety Management System (CSMS) related to K3, Business Ethics, and Anti-Bribery for Goods and Services Providers to ensure the best practices. Throughout 2022, all goods and services procurement has been carried out in accordance with applicable goods and services procurement guidelines.

KEBIJAKAN ANTI KORUPSI
Anti Corruption Policies

PGN senantiasa memastikan bahwa pengelolaan Perusahaan telah terselenggara secara Bersih, Bebas dari Korupsi. Untuk itu, PGN berkomitmen dalam menjalankan kegiatan bisnis Perusahaan dengan memperhatikan serta menerapkan Kebijakan Anti Korupsi, yang dalam hal ini, selain penerapan GCG, juga diwujudnyatakan dengan menerapkan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016. Di tahun 2022, PGN telah mempersiapkan pengembangan ruang lingkup (*extend scope*) penerapan SMAP ISO 37001:2016 untuk memastikan proses bisnis perusahaan dijalankan sesuai prinsip tata kelola yang bersih.

PROGRAM ATAU PROSEDUR DALAM MENGATASI PRAKTIK KORUPSI, BALAS JASA, FRAUD, SUAP DAN/ATAU GRATIFIKASI

Program atau prosedur yang telah dilaksanakan sepanjang tahun 2022 untuk memastikan tidak adanya praktik korupsi, balas jasa (*kickbacks*), *fraud*, suap dan/atau gratifikasi adalah:

1. Pembuatan Surat Pernyataan Komitmen Perwira Subholding Gas dalam menerapkan GCG dan Etika Usaha/Etika Kerja termasuk komitmen tidak menerima suap/ gratifikasi atau tidak memberikan suap (anti suap).
2. Penilaian aspek integritas pada proses rekrutmen bagi calon Perwira Subholding Gas dan *fit and proper test* pada proses promosi Perwira Subholding Gas.
3. Pembuatan Pakta Integritas bagi Perwira Subholding Gas yang diangkat jabatannya atau dipromosikan.
4. Pembuatan Pakta Integritas pada setiap dilakukan proses Pengadaan Barang dan Jasa bagi Calon Penyedia Barang dan Jasa maupun Pengguna Barang Jasa.
5. Pembuatan Pakta Integritas bagi Pengelola Proses Pengadaan Barang dan Jasa.
6. Pengawasan pelaksanaan pekerjaan pengadaan barang dan jasa yang bebas Korupsi, Kolusi dan Nepotisme serta Penyuapan yang dituangkan dalam Pembuatan Berita Acara Pemeriksaan (BAP) dan Berita Acara Serah Terima (BAST) Pekerjaan.
7. Dalam penerapan SMAP ISO 37001 telah dilaksanakan Tinjauan Fungsi Kepatuhan Anti Penyuapan (FKAP) pada tanggal 22 Desember 2022.

PGN always ensures that the Company runs in a clean and corruption-free manner. To that end, PGN is committed to carrying out the Company's business activities by observing and implementing the Anti-Corruption Policy, which in this case, in addition to the implementation of GCG, is also realized by implementing the ISO 37001: 2016 Anti-Bribery Management System. In 2022, PGN has prepared to expand the scope of implementation of SMAP ISO 37001:2016 to ensure that the company's business processes are carried out in accordance with the principles of clean governance.

PROGRAMS OR PROCEDURES IN OVERCOMING CORRUPTION, KICKBACKS, FRAUD, BRIBERY AND/OR GRATIFICATION PRACTICES

Programs or procedures implemented in 2022 to ensure zero Corruption, Kickbacks, Fraud, Bribery and/or Gratification practices are as follows:

1. Issuing a Commitment Statement for Gas Subholding Employee in implementing GCG and Business Ethics/ Work Ethics, including a commitment not to accept or give bribes (anti-bribery).
2. Assessment of integrity aspects in the recruitment process for prospective workers and fit and proper tests in the Gas Subholding Employee promotion process.
3. Making an Integrity Pact for Promoted Gas Subholding Gas Employees.
4. Making an Integrity Pact at every process of Procurement of Goods and Services for Prospective Goods and Services Providers as well as Users of Goods and Services.
5. Making an Integrity Pact for Managers of the Procurement of Goods and Services.
6. Overseeing the implementation of the procurement of goods and services that are free of Corruption, Collusion and Nepotism as well as Bribery as outlined in the Making of Minutes of Examination and Minutes of Handover of Work.
7. Implementing the ISO 37001 SMAP by conducting the Anti-Bribery Compliance Function Review on December 22, 2022.

PELATIHAN/SOSIALISASI ANTIKORUPSI

Selama tahun 2022, Program pelatihan/sosialisasi Antikorupsi yang dilaksanakan Perusahaan, antara lain:

ANTI-CORRUPTION TRAINING/ DISSEMINATION

Anti-Corruption training/dissemination programs implemented in 2022 consist of:

Waktu Time	Kegiatan Activities
2 Agustus 2022 | August 2, 2022	Sosialisasi penerapan SMAP ISO 37001:2016 (*extend scope*) dengan perwakilan satuan kerja di kegiatan *Kick Off Meeting* dgn Konsultan SMAP Dissemination of implementation of SMAP ISO 37001: 2016 (extend scope) with work unit representatives in Kick Off Meeting activities with SMAP Consultants
11 Agustus 2022 | August 11, 2022	Sosialisasi Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 di lingkungan PGN Group *cross sharing* dengan PT PGN LNG Indonesia Dissemination of ISO 37001:2016 Anti-Bribery Management System (SMAP) within the PGN Group, cross sharing with PT PGN LNG Indonesia
15-16 Agustus 2022 | August 15-16, 2022	*Overview* SMAP ISO 37001:2016 ke tim Sales SOR dgn SCM ke Area Bogor dan Tangerang Overview SMAP ISO 37001:2016 to Sales SOR team with SCM to Bogor and Tangerang Areas
31 Agustus 2022 | August 31, 2022	*Training online* Pemahaman Sistem Manajemen Anti Penyuapan ISO 37001:2016 dengan perwakilan satuan kerja Online training on Understanding of ISO 37001:2016 Anti-Bribery Management System with representatives from work units
5 - 6 September 2022 | September 5 - 6, 2022	Sosialisasi SMAP ISO 37001:2016 dengan Anak perusahaan pada Rapat Koordinasi Fungsi Legal Sub Holding Gas di Bandung Dissemination of SMAP ISO 37001:2016 with Subsidiaries at the Gas Subholding Legal Function Coordination Meeting in Bandung
8 September 2022 | September 8, 2022	Implementasi SMAP ISO 37001:2016 ke PT Permata Graha Nusantara Implementation of SMAP ISO 37001:2016 to PT Permata Graha Nusantara
21 Oktober 2022 2022 | October 21, 2022	Sosialisasi GCG dan SMAP & upskilling Aplikasi VMS dan CSMS untuk Penyedia Barang/Jasa Dissemination of GCG and SMAP & upskilling VMS and CSMS applications for Goods/Services Providers
10 November 2022 2022 | November 10, 2022	Pelatihan Internal Auditor Sistem Manajemen Anti Penyuapan ISO 37001:2016 Internal Auditor Training on Anti-Bribery Management System ISO 37001:2016
22 Desember 2022 2022 | December 22, 2022	*Inhouse Training* "Strategi Komprehensif dalam Mitigasi Risiko Tindak Pidana Korupsi pada Bisnis BUMN" Inhouse Training "Comprehensive Strategy in Mitigating the Risk of Corruption Crime in SOE Business"

PENGENDALIAN GRATIFIKASI

Gratification Control

PGN telah menetapkan Kebijakan Benturan Kepentingan dan Pengendalian Gratifikasi sesuai Keputusan Direksi No. 018401.K/OT.03/UT/2014 tanggal 1 Oktober 2014 dan telah diperbarui menjadi Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi No. P-004/0.11 dan ditetapkan oleh Direktur Utama pada tanggal 15 September 2021. Kebijakan tersebut sebagai dasar implementasi pengendalian gratifikasi untuk mendorong pelaksanaan etika usaha dan etika kerja, pencegah benturan kepentingan serta pencegah kecurangan. Pengendalian gratifikasi juga merupakan komitmen Perusahaan dalam penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).

PENGELOLAAN GRATIFIKASI

Pengelolaan Gratifikasi berada di Internal Audit Group, di mana terdapat Tim Unit Pengendalian Gratifikasi (UPG). Tim tersebut ditetapkan berdasarkan Surat Tugas No. 033700.ST/PW/IAU/2021 tertanggal 30 Desember 2021 dengan masa tugas tim terhitung sejak tanggal 1 Januari 2022 sampai dengan 31 Desember 2022.

PGN has established a Conflict of Interest and Gratification Control Policy in accordance with Director Decree Number 018401.K/OT.03/UT/2014 on October 1, 2014. The Decree has been updated to Guidelines for Conflicts of Interest and Gratification Control Number P-004/0.11 stipulated by the President Director on September 15, 2021. The policy is the basis for implementing gratification control to encourage the implementation of business ethics and work ethics, preventing conflicts of interest and preventing fraud. Controlling gratification shows the Company's commitment to implementing the principles of Good Corporate Governance.

GRATIFICATION MANAGEMENT

Gratification Management is the domain of the Internal Audit Group, specifically the Gratification Control Unit Team. The team was established based on the Assignment Letter Number 033700.ST/PW/IAU/2021 on December 30, 2021 with the team's tenure from January 1, 2022 to December 31, 2022.

Tim Unit Pengendalian Gratifikasi memiliki tugas sebagaimana tertuang dalam Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi.

Berdasarkan Pedoman tersebut, UPG akan menyampaikan laporan rekapitulasi penanganan atas pelaporan penerimaan gratifikasi yang dikelola UPG baik yang dalam penanganan maupun tindak lanjut penetapan kepemilikan dan pemanfaatan gratifikasi kepada KPK secara berkala setiap bulan. Selain itu, UPG menyampaikan laporan perkembangan dan evaluasi hasil implementasi Program Pengendalian Gratifikasi di lingkungan perusahaan kepada Direksi secara berkala setiap bulan.

ETIKA TERKAIT GRATIFIKASI

Pedoman Etika Usaha dan Etika Kerja PGN mengatur Etika Kerja Menerima dan Memberi Hadiah adalah sebagai berikut:

1. Perwira Subholding Gas tidak menerima hadiah/cendera mata/gratifikasi dalam bentuk apapun yang berhubungan dengan jabatan dan pekerjaannya, kecuali:
   a. Menerima *hospitality* dalam bentuk jamuan makan dalam suatu acara yang berlaku umum.
   b. Menerima benda-benda promosi yang mencantumkan logo/nama perusahaan pemberi yang berlaku umum dan bukan dimaksud untuk menyuap.
2. Perwira Subholding Gas dapat memberikan hadiah/cendera mata/gratifikasi dan *hospitality* kepada pihak lain dengan syarat:
   a. Menunjang kepentingan Perusahaan.
   b. Tidak dimaksudkan untuk menyuap.
   c. Telah direncanakan atau dianggarkan oleh Perusahaan.

Penjabaran lebih lengkap terkait penerimaan dan pemberian Hadiah dijelaskan dalam Kebijakan Benturan Kepentingan dan Pengendalian Gratifikasi.

LAPORAN PENGENDALIAN GRATIFIKASI TAHUN 2022

Penegasan larangan penerimaan gratifikasi di PGN juga disampaikan pada website Perusahaan. Sehingga setiap pihak yang mengetahui adanya Perwira Subholding Gas yang memberikan/menerima hadiah atau gratifikasi kepada/dari stakeholders dengan mengatasnamakan pribadi maupun PGN dapat melaporkan kepada Perusahaan melalui *Whistleblowing System*. Selama tahun 2022 terdapat 1 (satu) laporan gratifikasi di Perusahaan yang telah dilaporkan ke KPK dan telah mendapatkan penetapan status oleh KPK.

BUDAYA ANTI GRATIFIKASI

PGN menanamkan budaya anti gratifikasi kepada seluruh Perwira Subholding Gas melalui berbagai cara, di antaranya:

The Gratification Control Unit Team has duties stipulated in the Guidelines for Conflicts of Interest and Gratification Control.

Based on the Guidelines, the Gratification Control Unit will submit a report on the recapitulation of the handling of reports on receiving gratification managed by the Gratification Control Unit, including those that are being handled, and follow-up on determining the ownership and utilization of gratification to the KPK on a monthly basis. In addition, the Gratification Control Unit submits progress reports and evaluates the results of the implementation of the Gratification Control Program within the company to the Board of Directors periodically every month.

ETHICS RELATED TO GRATIFICATION

PGN's Code of Business Ethics and Work Ethics regulates the Work Ethics in Receiving and Giving Gifts as follows:

1. Gas Subholding Employees do not accept gifts/souvenirs/gratification in any forms related to their position and work, except:
   a. Receiving hospitality in the form of a banquet in a certain event that is generally accepted.
   b. Receiving promotional items that include the logo/name of the giving company which is generally accepted and is not intended to be a bribery.
2. Gas Subholding Employees may give gifts/souvenirs/gratification and hospitality to other parties under the following conditions:
   a. Supporting the interests of the Company.
   b. Not intended as a bribery.
   c. Has been planned or budgeted by the Company.

A detailed description of the acceptance and giving of Gifts is stipulated in the Conflicts of Interest and Gratification Control Policy.

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Affirming the prohibition of gratification at PGN is also conveyed through the Company's website. Any party who is aware of any Subholding Gas Employee giving/receiving gifts or gratuities to/from stakeholders on behalf of themselves or PGN can report to the Company through the Whistleblowing System. During 2022 there was 1 (one) gratuities reports in the Company that have been submitted to the Anti-Corruption Commission and have obtained status by the Anti-Corruption Commission.

ANTI GRATIFICATION CULTURE

PGN instills an anti-gratification culture to all Gas Subholding Employees in various ways, including:

a. E-mail *blast* GCG "Perwira Subholding Gas tidak menerima hadiah/cendera mata/gratifikasi dalam bentuk apapun yang berhubungan dengan pekerjaannya".
b. Surat Edaran No. 014700.SE/OT.03/PDO/2022 tanggal 20 April 2022 tentang Larangan Penerimaan dan/atau Pemberian Hadiah Terkait Hari Raya Keagamaan atau Perayaan Hari Besar Lainnya bagi Direksi, Dewan Komisaris dan Pekerja di Lingkungan PGN, yang merupakan bentuk komitmen Perwira Subholding Gas untuk menolak gratifikasi dalam bentuk apapun.
c. Tim Unit Pengendalian Gratifikasi telah melaksanakan sosialisasi kepada Perwira Subholding Gas dan *refreshment* terkait pengendalian gratifikasi kepada Satuan Kerja dan Anak Perusahaan dalam setiap Rapat Pembukaan Audit. Tim Unit Pengendalian Gratifikasi juga mengkoordinasikan pelaksanaan pengisian Surat Pernyataan tentang penolakan, penerimaan dan/atau pemberian Gratifikasi secara periodik sebanyak 2 (dua) kali dalam setahun oleh seluruh Pekerja di lingkungan Subholding Gas.

PENCEGAHAN TRANSAKSI ORANG DALAM

Perwira Subholding Gas berkomitmen untuk senantiasa menjaga kerahasiaan informasi Perseroan, terutama informasi yang belum dipublikasikan. Setiap Perwira Subholding Gas, yang dalam pekerjaannya memiliki akses ke informasi rahasia, dilarang untuk menggunakan atau berbagi informasi tersebut untuk tujuan lain kecuali untuk kepentingan Perusahaan.

Seluruh informasi tentang Perseroan yang belum dipublikasikan dianggap sebagai informasi rahasia atau sebagai Informasi Orang Dalam. Jika informasi tersebut disalahgunakan, khususnya terkait perdagangan efek, dapat dikategorikan sebagai perdagangan orang dalam (*insider trading*). *Insider trading* dilarang oleh peraturan perundang-undangan yang berlaku.

Berdasarkan Pedoman Etika Usaha dan Etika Kerja No. P-002/A014 Perwira Subholding Gas memanfaatkan data dan informasi Perseroan untuk meningkatkan nilai tambah Perseroan dan pengambilan keputusan dengan cara:

a. Menggunakan sistem keamanan data yang lebih memadai.
b. Menghindari penyebarluasan data dan informasi kepada pihak lain yang tidak berkepentingan baik selama bekerja maupun setelah berhenti bekerja.
c. Menyerahkan semua data yang berhubungan dengan Perseroan pada saat berhenti bekerja.
d. Menjaga kerahasiaan informasi dan data tentang pelanggan maupun jaringan/infrastruktur Perseroan serta data-data atau informasi lainnya yang dianggap informasi rahasia oleh Perseroan.

a. GCG email blast "Gas Subholding Employees do not accept gifts/souvenirs/gratification in any form related to their work".

b. Circular Letter Number 014700.SE/OT.03/PDO/2022 on April 20, 2022 on the Prohibition of Accepting and/or Giving Gifts Related to Religious Holidays or Other Holiday Celebrations for Board of Directors, Board of Commissioners and Employees of PGN, which is a form commitment of Gas Subholding Employees to refuse gratification in any form.

c. The Gratification Control Unit team has carried out dissemination to Gas Subholding Employees and refreshment on gratification control to the Work Units and Subsidiaries at each Opening Audit Meeting. The Gratification Control Unit Team also coordinates the implementation of filling out Statement Letters regarding rejection, acceptance and/or giving of Gratification periodically 2 (two) times a year by all Workers in the Gas Subholding entity.

PREVENTION AGAINTS INSIDER TRADING

Gas Subholding Employee are committed to maintaining the confidentiality of the Company's information, particularly the ones which have yet been published. Every Gas Subholding Employee that has access to confidential information is not allowed to use or share such information for other purposes, except for the Company's interests.

All information on the Company which has yet been published shall be considered confidential information or as Insider Information. This information, when abused, particularly on stock trading, may be categorized as insider trading. Insider Trading is prohibited by provisions of laws and regulations.

Based on Guidelines on Business Ethics and Work Ethics (Code of Conduct) Number P-002/A014, Gas Subholding Employees should use the Company's data and information to improve its added value and decision making process by:

a. Using a more appropriate data security system:

b. Preventing data and information sharing to other unauthorized parties during and after their service period.
c. Returning all data related with Company when they resign.
d. Maintaining information confidentiality and data on customers and networks/infrastructure of the Company and other data or information deemed confidential by the Company.

PENGELOLAAN LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

Management Of State Officials' Wealth Report

KEBIJAKAN PENYAMPAIAN DAN PENGELOLAAN LHKPN

PGN memiliki dan menjalankan kebijakan mengenai kepatuhan pelaporan harta kekayaan penyelenggara negara berdasarkan Keputusan Direksi No. 012800.K/KP.00/HCGS/2017 tanggal 29 September 2017. Kebijakan ini mengatur pejabat di lingkungan PGN yang wajib mengisi dan menyampaikan LHKPN kepada KPK, sanksi bagi wajib lapor yang tidak mengisi, melaporkan dan menyampaikan LHKPN sesuai batas waktu yang telah ditentukan, dan koordinator unit yang bertanggung jawab atas kegiatan pengelolaan LHKPN.

WAJIB LAPOR LHKPN

Berdasarkan Kebijakan Pelaporan Harta Kekayaan Pejabat di Lingkungan PT Perusahaan Gas Negara Tbk, Pejabat yang wajib mengisi dan melaporkan LHKPN yaitu:

a. Direksi dan Dewan Komisaris PGN.
b. Pekerja PGN setingkat PRL 13 sampai dengan 24.
c. Pekerja PGN yang diperbantukan di Anak Perusahaan/ Afiliasi termasuk yang ditugaskan sebagai Direktur Anak Perusahaan/Afiliasi .
d. Direktur Anak Perusahaan non Perwira Subholding Gas.

PENGELOLA LHKPN PGN

Dalam rangka kelancaran pelaksanaan pelaporan LHKPN, maka perlu dibentuk Unit Pengelolaan e-LKHPN serta menunjuk Pejabat Struktural sebagai Koordinator Unit yang bertanggung jawab atas pengelolaan e-LHKPN yang berada pada Human Capital Management Division.

PELAKSANAAN LHKPN TAHUN 2022

Pada tahun 2022, terdapat pelaksanaan pendampingan pengisian dan bimbingan teknis terkait LHKPN. Kegiatan tersebut dilakukan pada periode Januari sampai Maret 2022 oleh Human Capital Management Division. Informasi tingkat kepatuhan Pejabat yang wajib mengisi dan melaporkan LHKPN telah ditampilkan pada *website* Perusahaan bagian e-LHKPN. Sampai dengan Maret 2022, tingkat kepatuhan pelaporan harta kekayaan pejabat PGN sebesar 100%.

POLICY ON SUBMISSION AND MANAGEMENT OF LHKPN

PGN has a policy on wealth report for state officials based on BOD Decree Number 012800.K/KP.00/HCGS/2017 on September 29, 2017. The policy stipulates policy requiring officials of PGN to complete and submit their wealth reports to the Anti-Corruption Commission, sanction imposed against those who fail to complete, report and submit their wealth report in time, and unit coordinator responsible for the management of wealth report.

COMPULSORY REPORTING OF LHKPN

Based on Policy on Wealth Report for State Officials within PT Perusahaan Gas Negara Tbk, officials required to compete and report their wealth are:

a. PGN Board of Directors and Board of Commissioners.
b. PGN employees at PRL level 13 to 24.
c. PGN employees who are seconded to Subsidiaries/ Affiliates including those assigned as Directors of Subsidiaries/Affiliates.
d. Director of Subsidiaries, Gas Subholding non-Employees.

LHKPN MANAGEMENT OF PGN

In order to facilitate the implementation of LHKPN reporting, it is necessary to establish an e-LHKPN Management Unit and appoint a Structural Officer as the Unit Coordinator responsible for managing the e-LHKPN in the Human Capital Management Division.

IMPLEMENTATION OF THE 2022 LHKPN

In 2022, there was an implementation of assistance in filling out LHKPN and technical guidance related to LHKPN. The activities were carried out from January to March 2022 by the Human Capital Management Division. Information on the compliance level of Officials who are required to fill out and report the LHKPN has been displayed on the e-LHKPN section of the Company's website. As of March 2022, the compliance rate for reporting the assets of PGN officials is 100%.

MANAJEMEN RISIKO
Risk Management

Perusahaan menjalankan manajemen risiko dengan mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara yang kemudian dilakukan perubahan menjadi Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-09/MBU/2012 yang selanjutnya dituangkan pada Pasal 25 tentang Manajemen Risiko, yaitu:

1. Direksi, dalam setiap pengambilan keputusan/tindakan, harus mempertimbangkan risiko usaha.
2. Direksi wajib membangun dan melaksanakan program manajemen risiko korporasi secara terpadu yang merupakan bagian dari pelaksanaan program *Good Corporate Governance*.
3. Pelaksanaan program manajemen risiko dapat dilakukan, dengan:
   a. Membentuk unit kerja tersendiri yang ada di bawah Direksi.
   b. Memberi penugasan kepada unit kerja yang ada dan relevan untuk menjalankan fungsi manajemen risiko.
4. Direksi wajib menyampaikan laporan profil manajemen risiko dan penanganannya bersamaan dengan laporan berkala perusahaan.

The company carries out risk management by referring to the Regulation of the Minister of State-Owned Enterprises Number PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises which was amended by Regulation of the Minister of State for State-Owned Enterprises Number PER-09/MBU/2012. The policy is stated in Article 25 on Risk Management as follows:

1. The Board of Directors, in making every decision/action, must consider business risks.
2. The Board of Directors is required to develop and implement an integrated corporate risk management program which is part of the implementation of the Good Corporate Governance program.
3. The implementation of risk management program can be carried out by:
   a. Establishing a separate working unit under the Board of Directors.
   b. Assigning existing and relevant working units to carry out the risk management function.
4. The Board of Directors is required to submit a risk management profile report and its handling along with the company's periodic reports.

PROFIL GROUP HEAD RISK MANAGEMENT

Eri Surya Kelana
Group Head, Risk Management

- Warga Negara Indonesia, lahir di Padang pada 21 Maret 1971. Usia 52 tahun. Domisili di Jakarta.
- Menyelesaikan pendidikan Sarjana Akuntansi di Universitas Trisakti dan melanjutkan program Master Ilmu Administrasi pada Universitas Indonesia.
- Riwayat pekerjaan: Pada tahun 1997 beliau memulai karirnya di PGN. Sejumlah posisi penting dicapai beliau di antaranya sebagai Kepala Divisi Akuntansi pada tahun 2010–2011, Direktur Keuangan PT Saka Energi Indonesia di tahun 2011 2013, Direktur Keuangan & Administrasi PT PGN LNG Indonesia tahun 2013–2017, Senior Officer Taxation PGN tahun 2017–2019, Direktur Keuangan & Administrasi PT Gagas Energi Indonesia di tahun 2019–2021, *Group Head Treasury* PGN tahun 2021–2022 dan *Group Head Risk Management* PGN mulai bulan April 2022 hingga saat ini.

PROFILE OF GROUP HEAD RISK MANAGEMENT

Eri Surya Kelana
Group Head, Risk Management

- Indonesian Citizen, born in Padang on March 21, 1971, 52 years old, domiciled in Jakarta.
- After completing Bachelor of Accounting degree at University of Trisakti, he continued his study by pursuing Master Degree of Administrative Studies at the University of Indonesia.
- Job experiences: In 1997 he started his career at PGN. He achieved a number of important positions including Head of the Accounting Division from 2010 to 2011, Finance Director of PT Saka Energi Indonesia from 2011 to 2013, Director of Finance & Administration of PT PGN LNG Indonesia from 2013 to 2017, Senior Officer of Taxation of PGN from 2017 to 2019, Director of Finance & Administration of PT Gagas Energi Indonesia in 2019 to 2021, Group Head of Treasury PGN in 2021 to 2022 and Group Head of Risk Management PGN from April 2022 until present.

TUGAS RISK MANAGEMENT

Tugas *Risk Management* terkait dengan fungsi manajemen risiko yang dituangkan dalam Keputusan Direksi PGN No. 011600.K/PR.06.01/FIN/2022 tentang Tata Kerja Direktorat Keuangan dan Manajemen Risiko tanggal 21 Maret 2022 antara lain:

1. Mengelola strategi, kebijakan, prosedur, dan sistem manajemen risiko Perusahaan serta pelaksanaan dan pengelolaan risiko termasuk kegiatan *advisory* dan konsultasi atas implementasi kebijakan manajemen risiko di lingkungan PGN dan Subholding Gas Group.
2. Mengelola profil risiko Korporat, melakukan *challenge session* atau FGD serta merumuskan risiko utama (*top risk*) PGN dan Subholding Gas Group.
3. Memonitor implementasi *risk treatment* sesuai dengan *acceptable* residual risk level PGN.
4. Mengelola pelaksanaan perhitungan, penyusunan, dan *cascading* Batas Toleransi Risiko (BTR) kepada Satuan Kerja dan Anak Perusahaan/Afiliasi.
5. Mengelola level maturitas implementasi manajemen risiko termasuk program budaya sadar risiko Subholding Gas Group.
6. Melakukan penyelarasan kebijakan dan implementasi manajemen risiko *ongoing business*, Proyek/Investasi, strategic dan finansial dengan Kebijakan Holding Migas.
7. Melakukan analisa risiko *deterministic* dan *stocasthic* dalam perhitungan keekonomian (NPV/IRR).
8. Melakukan analisa risiko keuangan, dan analisa kemampuan finansial calon *partner*, *buyer* maupun pelanggan korporat dan industri sebagai bagian dari asesmen risiko.
9. Melakukan perhitungan, *monitoring* dan *update premium rate* yang digunakan dalam perhitungan *hurdle rate* Subholding Gas Group.
10. Mengelola Sistem Informasi Manajemen Risiko sebagai *tools* yang digunakan dalam implementasi proses manajemen risiko dan pengelolaan risiko yang terintegrasi di Subholding Gas Group.
11. Menyusun laporan manajemen risiko kepada Direksi, ERM Pertamina, maupun Stakeholder lainnya yang terkait.

TUGAS DAN FUNGSI *RISK MANAGEMENT CHAMPIONS TEAM*

Dalam rangka implementasi pengelolaan risiko untuk masing-masing satuan kerja di PGN maupun anak perusahaan/afiliasi PGN, maka pemilik risiko (*risk owner*) perlu dibantu *Risk Management Champions Team* (RCT) dalam melaksanakan proses manajemen risiko. RCT merupakan personel-personel terpilih, cakap dan mampu untuk bertugas berdasarkan Keputusan Direksi PGN No. 002502.K/OT/SBD/2021 tanggal 16 Februari 2021. Adapun tugas RCT antara lain :

RISK MANAGEMENT DUTIES

Risk Management duties related to the risk management function as stipulated by the PGN Directors Decree Number 011600.K/PR.06.01/FIN/2022 on Work Procedures of the Directorate of Finance and Risk Management on March 21, 2022 are as follows:

1. Managing the Company's risk management strategies, policies, procedures and systems as well as implementation and risk management including advisory and consulting activities on the implementation of risk management policies within PGN and the Gas Subholding Group.
2. Managing corporate risk profiles, conducting challenge sessions or FGDs and formulating the main risks (top risks) of PGN and the Gas Subholding Group.
3. Monitoring the implementation of risk treatment in accordance with PGN's acceptable residual risk level.
4. Managing the implementation of the calculation, compilation, and cascading of the Risk Tolerance for Working Units and Subsidiaries/Affiliates.
5. Managing the maturity level of risk management implementation including the Gas Subholding Group's risk awareness culture program.
6. Synchronizing policies and implementation of ongoing business, project/investment, strategic and financial risk management with the Oil and Gas Holding Policy.
7. Performing deterministic and stocasthic risk analysis in economic calculations (NPV/IRR).
8. Conducting financial risk analysis, and analyzing the financial capacity of prospective partners, buyers and corporate and industrial customers as part of risk assessment.
9. Calculating, monitoring and updating the premium rate used in the calculation of the Gas Subholding Group's hurdle rate.
10. Managing Risk Management Information System as a tool used in the implementation of integrated risk management and risk management processes in the Gas Subholding Group.
11. Preparing risk management reports for the Board of Directors, ERM Pertamina, and other related stakeholders.

DUTIES AND FUNCTIONS OF RISK MANAGEMENT CHAMPIONS TEAM

In the context of implementing risk management for each working unit in PGN and PGN's subsidiaries/affiliates, the risk owner should be assisted by the Risk Management Champions Team (RCT) in carrying out the risk management process. RCTs are selected, qualified and capable personnel to serve based on the Decree of the PGN Directors Number 002502.K/OT/SBD/2021 on February 16, 2021. The RCT tasks include:

1. Menjalankan fungsi manajemen risiko dengan cara melakukan koordinasi dan memfasilitasi proses manajemen risiko (penentuan konteks, kriteria, identifikasi risiko, analisis risiko, evaluasi risiko, penanganan risiko, monitoring, kaji ulang, konsultasi, dokumentasi, melapor-kan serta komunikasi) yang dilakukan oleh pemilik risiko (*risk owner*).
2. Melakukan pemantauan atas besaran biaya pengendalian risiko (*cost of risk*) yang dibutuhkan oleh Satuan Kerja di PGN atau Anak Perusahaan/ Afiliasi PGN dan menetapkan metode untuk pengukuran efisiensi dan efektivitas biaya pengendalian risiko tersebut dibandingkan dengan hasil yang telah dicapai.
3. Dengan persetujuan dari pemilik risiko (*risk owner*), melaporkan pelaksanaan pengelolaan Manajemen Risiko pada Satuan Kerja di PGN atau Anak Perusahaan/Afiliasi PGN dengan memanfaatkan aplikasi Sistem Informasi Manajemen Risiko (SIMR) kepada *Investment*, *Risk Management* & GCG Group selaku Satuan Kerja Manajemen Risiko (SKMR) secara periodik maupun sewaktu-waktu jika diperlukan oleh SKMR.
4. Melaporkan pemantauan pelaksanaan penanganan risiko pada Satuan Kerja PGN atau Anak Perusahaan/ Afiliasi PGN secara berkala. Untuk pemantauan pelaksanaan penanganan risiko dengan kategori '*Low*', '*Low to Moderate*', '*Moderate*', dan '*Moderate to High*' dilakukan *monitoring* melalui laporan triwulanan untuk kategori '*High*' monitoring dilakukan minimal sekali dalam setiap bulannya atau jangka waktu yang ditetapkan oleh Manajemen maupun SKMR. Untuk pemantauan pelaksanaan penanganan risiko dengan dengan kategori *Top Risk* diatur dalam ketentuan terpisah.

IMPLEMENTASI FRAMEWORK ISO 31000:2018

Perusahaan senantiasa mengikuti perkembangan dan pemutakhiran konsep, prosedur dan pelaporan manajemen risiko, tidak hanya diterapkan BUMN lainnya tetapi perusahaan-perusahaan lain yang lebih unggul dalam mengimplementasikan pengelolaan manajemen risiko. Mengacu Survei Nasional Manajemen Risiko 2018 yang dilakukan '*Center for Risk Management Studies* Indonesia' (CRMS Indonesia), diketahui sebanyak 67,5% perusahaan di Indonesia telah menerapkan ISO 31000 (versi 2009 maupun 2018) disusul COSO-ERM 15% dan standar lainnya 17,5%.

Berdasarkan survei CRMS Indonesia tersebut, secara keseluruhan ISO 31000 dapat digunakan luas pada berbagai industri, sebab sifat ISO 31000 tidak spesifik ditujukan untuk menyeragamkan implementasi manajemen risiko lintas perusahaan tetapi memberikan standar pendukung acuan penerapan manajemen risiko untuk mendukung pencapaian tujuan perusahaan.

1. Carrying out the risk management function by coordinating and facilitating the risk management process (determining context, criteria, risk identification, risk analysis, risk evaluation, risk treatment, monitoring, review, consultation, documentation, reporting and com-munication) conducted by the risk owner (risk owner).
2. Monitoring the amount of cost of risk control required by Working Units at PGN or PGN Subsidiaries/ Affiliates and establishing methods for measuring the efficiency and cost effectiveness of risk control compared to the results that have been achieved.
3. With the approval of the risk owner, reporting the implementation of risk management in the Working Unit at PGN or PGN Subsidiaries/Affiliates by utilizing the Risk Management Information System application to the Investment, Risk Management & GCG Group as the Risk Management Work Unit periodically or at any time if required by Risk Management Work Unit.
4. Reporting the implementation monitoring of risk management at the PGN Working Unit or PGN Subsidiaries/Affiliates on a regular basis. For monitoring the implementation of risk management in the 'Low', 'Low to Moderate', 'Moderate' and 'Moderate to High' categories. The monitoring is carried out through quarterly reports for the 'High' category. Management and Risk Management Work Unit. Monitoring the implementation of risk management with the Top Risk category is regulated in a separate provision.

IMPLEMENTATION OF ISO 31000:2018 FRAMEWORK

The company continuously catches up with developments and updates on risk management concepts, procedures and reporting, not only those implemented by other SOEs but also by other companies that have excellence in implementing risk management. Based on the 2018 National Risk Management Survey conducted by the 'Center for Risk Management Studies Indonesia' (CRMS Indonesia), 67.5% of companies in Indonesia have implemented ISO 31000 (both 2009 and 2018 versions), 15% have implemented COSO-ERM and 17.5% have implemented other standards.

Based on the Indonesian CRMS survey, ISO 31000 can be widely used in various industries, because the non-specific nature of ISO 31000 is aimed at uniforming the implementation of risk management across companies but providing a standard supporting reference for the implementation of risk management to support the achievement of company goals.

Hal ini menjadi landasan bagi Perusahaan untuk menerapkan standar ISO 31000:2018 dalam implementasi pengelolaan manajemen risiko kepada satuan kerja di PGN maupun anak perusahaan/afiliasi PGN.

PENGEMBANGAN SISTEM INFORMASI MANAJEMEN RISIKO

Sejak tahun 2019, Sistem Informasi Manajemen Risiko (SIMR) telah digunakan Perusahaan dalam rangka registrasi risiko, monitoring pemantauan risiko dan penyusunan profil risiko secara online dan real-time sehingga dapat memudahkan pengambilan keputusan manajemen atas risiko terkait aspek operasional maupun proyek/investasi serta monitoring yang dilakukan oleh Pertamina selaku Holding Migas.

Selanjutnya pada tahun 2020, dilakukan pengembangan dan penyempurnaan SIMR baik untuk '*Ongoing Business Risk*' maupun '*Project Risk*' dengan tetap mengutamakan kemudahan penggunaan aplikasi SIMR oleh RCT maupun pemantauan *dashboard* SIMR oleh manajemen PGN. Peningkatan implementasi dan utilisasi SIMR untuk seluruh RCT baik dalam lingkup satuan kerja di PGN maupun anak perusahaan/afiliasi PGN juga didukung dengan ditetapkannya Dokumen Acuan Kerja (DAK) berupa Instruksi Kerja.

Kemudian pada tahun 2021, pengembangan dan penyempurnaan SIMR '*Ongoing Business Risk*' maupun '*Project Risk*' kembali dilakukan dengan konsentrasi pada penambahan fitur dan *tools* yang dapat melengkapi implementasi dan utilisasi SIMR seperti fungsi *auto-generate database*. Pada perkembangannya di tahun 2022, Pertamina selaku Holding Migas memberikan arahan strategis inisiatif untuk mengimplementasikan sistem informasi manajemen risiko terintegrasi yaitu *Enterprise Risk Management Systems* versi 2.0 (ERMS 2.0) baik untuk risiko yang dimiliki oleh satuan kerja di PGN maupun anak perusahaan/afiliasi PGN.

EVALUASI ATAS SISTEM MANAJEMEN RISIKO

Selain pengembangan sistem informasi manajemen risiko dengan mulai terintegrasinya ERMS 2.0, pada tahun 2022 PGN sebagai Subholding Gas juga telah mengimplementasikan penilaian maturitas pengelolaan manajemen risiko menggunakan metodologi yang ditetapkan dalam 'Pertamina *Risk Maturity Self- Assessment*' (PRISMA).

Pada metode PRISMA, parameter yang diukur mengadopsi 3 (tiga) pilar ISO 31000:2018, yaitu *Principles*, *Framework* dan *Process*. Pada parameter *Principles*, aspek yang diukur terkait keselarasan pengelolaan risiko dengan perencanaan strategis dan performance management. Sementara pada parameter *Framework*, aspek yang diukur adalah terkait kebijakan dan *tools* serta metode dalam pengelolaan risiko. Kemudian pada parameter *Process*, aspek yang diukur adalah terkait implementasi pengelolaan risiko.

This is the basis for the Company to apply the ISO 31000:2018 standard in the implementation of risk management for PGN working units and PGN subsidiaries/affiliates.

RISK MANAGEMENT INFORMATION SYSTEM DEVELOPMENT

Since 2019, the Risk Management Information System (RMIS) has been used by the Company for risk registration, monitoring of risk and preparing of risk profiles online and real-time to facilitate management decision making on risks related to operational and project/investment aspects as well as monitoring carried out by Pertamina as the Oil and Gas Holding company.

In 2020, RMIS will be developed and refined for 'Ongoing Business Risk' and 'Project Risk' while still prioritizing the ease of use of the RMIS application by RCT and monitoring of the RMIS dashboard by PGN management. Improving the implementation and utilization of RMIS for all RCTs, both within the scope of work units at PGN and PGN's subsidiaries/affiliates, is also supported by the stipulation of a Work Reference Document in the form of Work Instructions.

In 2021, the development and refinement of RMIS for 'Ongoing Business Risk' and 'Project Risk' was carried out with a concentration on adding features and tools that can complement the implementation and utilization of SIMR, including the auto-generate database function. In its development in 2022, Pertamina as the Oil and Gas Holding Company provides strategic directives for the initiative to implement an integrated risk management information system, namely Enterprise Risk Management Systems version 2.0 (ERMS 2.0) for risks in working units at PGN and PGN subsidiaries/affiliates.

EVALUATION OF RISK MANAGEMENT SYSTEM

In addition to the development of risk management information systems with the integration of ERMS 2.0, in 2022 PGN as a Gas Subholding has also implemented an assessment of risk management maturity using the methodology specified in the 'Pertamina Risk Maturity Self-Assessment' (PRISMA).

In the PRISMA method, the measured parameters adopt 3 (three) ISO pillars 31000:2018, namely principles, framework and process. In the principle parameter, the measured aspects are related to the harmony of risk management with strategic planning and performance management. In the framework parameter, the aspects that are measured are related to policies and tools as well as methods in risk management. In the process parameter, the measured aspect is related to the implementation of risk management.

Berdasarkan hasil penilaian dan pengukuran yang telah dilakukan oleh para *assessor* serta mempertimbangkan hasil konsolidasi dan validasi maupun *management's concern*, PGN ditetapkan berada pada tingkat maturitas "*Managed*" atau Level 4 dari 5 (lima) level maturitas pengelolaan risiko dengan skor *Risk Maturitas Index* (RMI) sebesar 4.18.

ROADMAP PENGELOLAAN MANAJEMEN RISIKO

Integrasi dan implementasi kebijakan pengelolaan risiko di Perusahaan diharapkan mencapai level optimal. Hal itu tidak dapat dilakukan dalam jangka pendek tetapi memerlukan proses dan implementasi dalam jangka waktu cukup panjang dan senantiasa dievaluasi atas pencapaian-pencapaian yang telah dilakukan. Pasca dilakukannya pengukuran PRISMA, selanjutnya ditetapkan *Opportunity For Improvement* (OFI) dan *Action For Improvement* (AFI) sebagai bagian dari *Roadmap* Pengelolaan Manajemen Risiko perusahaan.

Based on the results of the assessment and measurement made by the assessors and considering the results of consolidation and validation and management's concerns, PGN is determined to be at the level of "Managed" or level 4 of 5 (five) levels of risk management maturity with the Risk Maturity Index (RMI) score of 4.18.

RISK MANAGEMENT ROADMAP

The integration and implementation of risk management policies in the company is expected to reach the optimal level. It cannot be done in the short term but requires a process and implementation in a long period of time and is always evaluated for the achievements that have been made. After the PRISMA measurement, the Opportunity for Improvement (OFI) and Action for Improvement (AFI) were established as part of the company's risk management roadmap.

CAPABILITY DEVELOPMENT

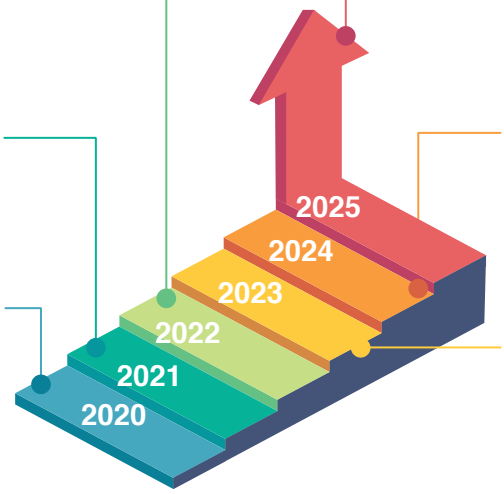
The improvement of the capability of implementing risk management for HR and stakeholders within the PGN Group

CULTURE BUILDING

Development of risk management culture for HR and stakeholders in the PGN Group

METHODOLOGY ENHANCEMENT

The improvement of risk management methodology applied to maintain the relevance of risk management towards the PGN Group context



INDUSTRY BENCHMARK

Making PGN Group an entity with leading risk management and being acknowledged as benchmark for similar industries

CULTURE STRENGTHENING

Strengthening and internalizing risk management culture for HR and stakeholders within the PGN Group

SYSTEM INTEGRATION

Escalating the integration of PGN's risk management process with the bussiness processes and risk management of subsidiaries/affiliates within the PGN Group

SERTIFIKASI PERSONEL

Dalam menyusun dan monitoring profil risiko diperlukan adanya ketersediaan sumber daya manusia yang memahami proses pengelolaan risiko mulai tahap identifikasi hingga penanganan risiko secara optimal. Saat ini Perusahaan telah memiliki beberapa personel yang memiliki sertifikasi manajemen risiko, antara lain:

PERSONNEL CERTIFICATIONS

Preparing and monitoring risk profiles require human resources with strong comprehension of the entire risk management process, from identifying to running an optimum risk management. Currently, the Company has certified personnel in risk management, as listed below:

Nama | Name	**Jabatan** | Position	**Sertifikasi** | Certification
Eri Surya Kelana	Group Head, Risk Management	
Rezki Anindhito	Division Head Business Support Risk Management	
Aristeus L. Saleppang	Division Head Risk Management Implementation	
Nanny Atika	Sr. Analyst, Risk Management	
Armynas Handyas	Sr. Analyst, Risk Management	Certified Risk Professional oleh LSP-PM Certified Risk Professional by LSP-PM
Puji Arman	Sr. Analyst, Risk Management	
Heru Setiawan	Analyst, Risk Management	
Bima Satria Agung	Sr. Analyst, Risk Management	
Kevin Situmeang	Sr. Analyst, Risk Management	
Mutia Rendrarti	Administrator, Risk Management	Certified Risk Analyst oleh LSP-PM Certified Risk Analyst by LSP-PM
Selo Purna Atmania	Analyst, Risk Management	1. Certified Enterprise-wide Risk Manager dan Certified Professional Risk Manager oleh Asia Risk Management Institute Certified Enterprise-wide Risk Manager and Certified Professional Risk Manager by the Asia Risk Management Institute 2. Financial Risk Analyst for Corporation oleh International Financial Modeling Institute Financial Risk Analyst for Corporations by the International Financial Modeling Institute

PENGELOLAAN RISIKO-RISIKO YANG DIHADAPI PERUSAHAAN

Sepanjang tahun 2022, PGN sebagai Subholding Gas mengelola risiko korporat terintegrasi yang meliputi risiko dari masing-masing satuan kerja di PGN maupun risiko yang berasal dari anak perusahaan/afiliasi PGN. Pelaporan dan *monitoring* pengelolaan risiko korporat disampaikan kepada Pertamina dan Direksi PGN dalam bentuk '*Top Risk* Korporat 2022' dengan periode monitoring yang dilakukan dalam jangka waktu 1 kali dalam sebulan.

Penetapan top risk dilakukan menggunakan mekanisme identifikasi dan analisis 2 (dua) arah yaitu *top-down* dan *bottom-up* atas *all-risk* yang telah di registrasi oleh pemilik risiko (*risk owner*).

All-risk tersebut selanjutnya dilakukan seleksi dan klasterisasi dengan menggunakan skema *treshold*, *self-asessment*, *sorting*, *scoring* dan *funelling* yang selanjutnya disahkan oleh CRO (*Chief Risk Officer*) Subholding Gas sebagai *Top Risk* Korporat 2022.

Pada tahun 2022, telah ditetapkan *Top Risk* Korporat 2022 untuk kategori *Ongoing Business* dan *Project* baik untuk risiko yang bersifat kuantitatif maupun kualitatif dengan penjabaran sebagai berikut.

RISK MANAGEMENT IN THE COMPANY

Throughout 2022, PGN as a Gas Subholding Gas has managed integrated corporate risk which includes the risks of each working unit in PGN and the risks originating from PGN's subsidiaries/affiliates. Reporting and Monitoring of Corporate Risk Management were delivered to Pertamina and PGN Directors in the form of 'Top Risk Corporate 2022' with a monitoring period carried out within a period of 1 time in a month.

The determination of the top risk was carried out using the mechanism for two way identification and analysis, namely top-down and bottom-up, on all-risk that has been registered by the risk owner.

All-risk is subsequently selected and clustered using the Threshold, Self-Assessment, Sorting, Scoring and Funnelling schemes which were subsequently ratified by CRO (Chief Risk Officer) Gas Subholding as Top Risk Corporate 2022.

In 2022, the Corporate Top Risk 2022 was established for the category of Ongoing Business and Project both for quantitative and qualitative risks with the following explanation.

Top Risk Ongoing Business 2022:
1. Potensi kerugian atas pengalihan asset dan/atau bisnis gas dan LNG Pertamina
2. Potensi peningkatan beban karena kekalahan sengketa hukum (arbitrase FSRU Lampung dengan Hoegh), divestasi asset (Fasken), dan Provisi terhadap piutang KJG atas PCML
3. Potensi penurunan pendapatan Niaga Gas Bumi apabila ditetapkan harga jual gas bumi saat ini (termasuk PPN) sebagai implementasi UU No. 7/2021 tentang Harmonisasi Peraturan Perpajakan (UU HPP)
4. Potensi penghapusan aset (*asset write-off*) pada blok South Sesulu
5. Perluasan sektor industri penerima Harga Gas Bumi Tertentu (HGBT) selain yang sudah tertuang dalam Peraturan Presinden 121/2020 dan Keputusan Menteri 134.K/2021 (2 risiko) serta dampak yang ditimbulkan dari perubahan Peraturan Pemerintah tentang Gas Bumi untuk Kebutuhan Dalam Negeri
6. Potensi realisasi *revenue* pengangkutan minyak di bawah target
7. Potensi beban akibat sengketa pajak
8. Potensi realisasi niaga gas di bawah target
9. Pengambilan Gas Make Up (GMU) CPGL Industri Dumai dan Make Up Transport (MUT) TGI Duri-Dumai yang tidak sesuai rencana karena adanya kondisi surplus neraca gas nasional
10. Keterlambatan *Liability Management* akibat tidak tersedianya pendanaan karena program divestasi aset minyak gas blok Fasken tidak terlaksana sesuai target
11. Tidak tercapainya pengelolaan HSSE *Excellence* (sesuai target HSSE Subholding Gas)

Top Risk Project – 2022:
1. Pengembangan Jaringan Gas APGN (PSI) 2022
2. Proyek Pembangunan Pipa Senipah – Balikpapan
3. Proyek Pembangunan LNG *Land-based* Cilacap
4. Proyek Pembangunan *Onshore Storage* Terminal LNG Jawa Timur

STRUKTUR TATA KELOLA MANAJEMEN RISIKO

Struktur Tata Kelola manajemen risiko di PGN adalah sebagai berikut:

1. Secara struktur organisasi, fungsi manajemen risiko berada pada satuan kerja *Risk Management* yang secara nomenklatur berada di bawah naungan Direktorat Keuangan dan Manajemen Risiko berdasarkan pada Keputusan Direksi PGN No. 009201.K/OT.0/PDO/2022 tanggal 01 Maret 2022.

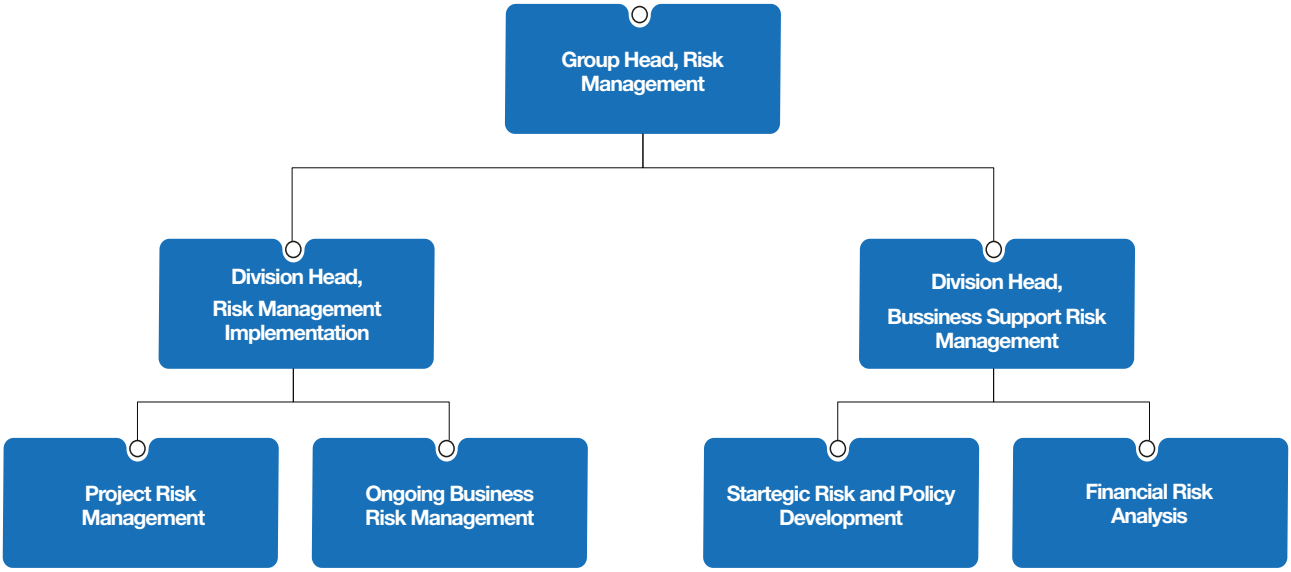
Top Risk Ongoing Busines 2022:
1. Potential losses for the transfer of assets and/or gas and LNG business of Pertamina
2. Potential for increased burden due to the defeat of legal disputes (Arbitration of FSRU Lampung with Hoegh), Divestment of Asset (Fasken), and Provision of KJG Receivables over PCML
3. Potential decrease of Natural Gas Trading revenue with the current selling price of natural gas (including VAT) as the implementation of Law Number 7 of 2021 on Harmonization of Taxation Regulations (UU HPP)
4. Potential Asset Write-off in the South Sesulu Block
5. Expansion of the Industrial Sector Receiving Specific Natural Gas Prices other than those stated in the Presidential Regulation Number 121 of 2020 and Ministerial Decree Number 134.K of 2021 (2 Risks) and the impact arising from changes in Government Regulations on Gas for Domestic Needs
6. Potential Realization of Oil Transportation Revenue below the Target
7. Potential expenses due to tax disputes
8. Potential for gas trading realization below the target
9. Retrieval of Gas Make Up (GMU) CPGL Dumai Industry and Make Up Transport (MUT) TGI Duri-Dumai which is not according to plan due to the national gas balance surplus
10. Liability management delay due to the unavailability of funding because the Fasken Block gas asset divestment program is not carried out according to the target
11. No achievement of HSSE excellence management (according to the target of HSSE Gas Subholding Gas)

Top Risk Project – 2022:
1. APGN Gas Network Development (PSI) 2022
2. Senipah – Balikpapan Pipeline Development Project
3. Cilacap Land-based LNG Development Project
4. East Java LNG Onshore Storage Terminal Development Project

STRUCTURE OF RISK MANAGEMENT GOVERNANCE

The risk management governance structure at PGN is as follows:

1. In terms of organizational structure, the risk management function is in the Risk Management working unit whose nomenclature is under the Directorate of Finance and Risk Management based on the Decree of the PGN Directors Number 009201.K/OT.0/PDO/2022 on March 1, 2022.



2. Terkait sistem pelaporan, fungsi manajemen risiko melaporkan pengelolaan manajemen risiko kepada Direktur Keuangan & Manajemen Risiko selaku '*Chief Risk Officer*' (CRO) berdasarkan Keputusan Direksi PGN No. 007301.K/PR.06.01/PDO/2021 yang diperbarui melalui Keputusan Direksi PGN No.026100.K/PR.06.01/PDO/2021 tentang Pembentukan *Chief Risk Officer* (CRO) dan Komite Manajemen Risiko' tanggal 16 Juli 2021 dengan susunan sebagai berikut:
   a. Ketua Komite: Direktur Keuangan dan Manajemen Risiko
   b. Koordinator Pelaksana: Group Head Risk Management
   c. Sekretaris: Division Head Risk Management
   d. Anggota Tetap:
      i. Direktur Keuangan dan Manajemen Risiko
      ii. Direktur Strategi dan Pengembangan Bisnis
   e. Anggota Tidak Tetap:
      i. Direktur Utama
      ii. Direktur Sales dan Operasi
      iii. Direktur Infrastruktur dan Teknologi
      iv. Direktur SDM dan Penunjang Bisnis

PROGRAM MENINGKATKAN BUDAYA SADAR RISIKO PERUSAHAAN

Risk Management sebagai satuan kerja yang bertugas dalam mengelola manajemen risiko PGN pada tahun 2022 telah melakukan beberapa program untuk meningkatkan *awareness* dan maturitas manajemen risiko Perusahaan melalui kegiatan sebagai berikut:

a. *Upskilling* Sistem Informasi Manajemen Risiko.
b. *Refreshment* Manajemen Risiko berbasis ISO 31000:2018.
c. Pelaksanaan *Sharing Session* mengenai pengelolaan *Risk Management* kepada Satuan Kerja di PGN maupun anak perusahaan/afiliasi PGN.

2. Regarding the reporting system, the function of risk management reports risk management to the Director of Finance & Risk Management as the 'Chief Risk Officer' (CRO) based on Decree of the Directors of PGN Number 007301.K/PR.06.01/PDO/2021 which was updated through PGN Directors Decree Number 026100.K/PR.06.01/PDO/2021 on 'Establishment of the Chief Risk Officer (CRO) and Risk Management Committee' dated July 16, 2021 with the following structure:
   a. Committee Chairman: Director of Finance and Risk Management
   b. Implementing Coordinator: Group Head Risk Management
   c. Secretary: Division Head Risk Management
   d. Permanent members:
      i. Director of Finance and Risk Management
      ii. Director of Strategy and Business Development
   e. Non-Permanent Members:
      i. President Director
      ii. Director of Sales and Operations
      iii. Director of Infrastructure and Technology
      iv. Director of HR and Corporate Services

Program to Improve Company's Risk Awareness Culture

Risk Management, as the working unit that has duties in managing PGN's risk management in 2022, has carried out several programs to improve awareness and maturity of the Company's risk management through the following activities:

a. Upskilling Risk Management Information System.
b. Refreshment of Risk Management based on ISO 31000:2018.
c. Implementation of Sharing Sessions regarding the Risk Management to Working Units at PGN and subsidiaries/affiliates.

d. Bedah buku 'PGN *Risk Management* Journey 2018–2021' bekerjasama dengan fungsi *Human Capital Management*.
e. Pelaksanaan *Risk Management Forum* (RMF) Pertamina *Across* the Group.
f. Penyelenggaraan Budaya Sadar Risiko 2022 dengan tema 'Prepare Yourself, Recession is Coming!!'.
g. Pelaksanaan RCT Awards serta BCMS Awards Tahun 2022.
h. Pelaksanaan renewal certification CRP oleh LSP-PM.

IMPLEMENTASI SISTEM MANAJEMEN KELANGSUNGAN BISNIS

Kondisi global dan nasional pada tahun 2022 masih dalam tahap pemulihan baik dalam aspek kesehatan manusia maupun aspek ekonomi pasca situasi pandemi Covid-19. Di samping itu, tahun 2022 juga diwarnai dengan konflik geopolitik di Kawasan Eropa yang secara tidak langsung mempengaruhi profil *supply demand* energi global bahkan hingga di regional Asia Tenggara termasuk Indonesia.

Atas kondisi ketidakpastian yang berpotensi menimbulkan gangguan/disrupsi terhadap proses bisnis maka perusahaan berusaha mengimplementasikan sistem manajemen kelangsungan bisnis (*Business Continuity Management Systems*) dengan mengacu pada ISO 22301:2019 untuk satu siklus penuh di tahun 2022.

Selain menyiapkan prosedur/rencana kelangsungan bisnis tersebut, perusahaan senantiasa berusaha merumuskan kembali terkait risiko-risiko yang dihadapi ke depannya. Termasuk pada risiko *ongoing business* maupun proyek/investasi strategis perusahaan hingga anak perusahaan/afiliasi PGN. Hal ini bertujuan untuk memastikan kebijakan manajemen risiko selaras antara PGN sebagai entitas Subholding dengan anak perusahaan/afiliasi.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAS KECUKUPAN SISTEM MANAJEMEN RISIKO

Sesuai dengan kerangka kerja manajemen risiko ISO 31000:2018, pengelolaan risiko di PGN tidak lepas dari komitmen Direksi dan Dewan Komisaris. Bentuk komitmen ini telah diwujudkan dengan ditandatanganinya Piagam Manajemen Risiko oleh seluruh Direksi PGN serta diketahui dan disetujui oleh seluruh Direktur Utama Anak Perusahaan/Afliliasi PGN. Piagam tersebut juga dilakukan pemutakhiran secara berkala.

Pengelolaan risiko di PGN telah dilengkapi dengan Dokumen Acuan Kerja (DAK) berupa Pedoman, Prosedur Operasi serta Instruksi Kerja yang digunakan sebagai dasar dari segala kegiatan manajemen risiko di perusahaan.

d. Book review of 'PGN Risk Management Journey 2018–2021' in collaboration with the Human Capital Management function.
e. Implementation of Risk Management Forum (RMF) Pertamina Across the Group.
f. Implementation of the 2022 Risk Awareness Culture with the theme 'Prepare Yourself, Recession is Coming!!'.
g. Implementation of RCT Awards and BCMS Awards in 2022.
h. Implementation of CRP renewal certification by LSP-PM.

IMPLEMENTATION OF BUSINESS CONTINUITY MANAGEMENT SYSTEM

The Global and national situation in 2022 are still in the recovery stage both in terms of human health and economic sector after the Covid-19 pandemic. Moreover, the year of 2022 is also marked by geopolitical conflicts in the European Region which indirectly affect the profile of global energy supply and demand, even in the Southeast Asian region, including Indonesia.

Amid uncertainties that lead to the potential for disruption to business processes, the company implemented a Business Continuity Management System based on ISO 22301:2019 for one full cycle in 2022.

In addition to preparing procedures/plans for business continuity, the company is always trying to reformulate related risks that will be faced in the future. This includes ongoing business risks and strategic projects/investments of the company and PGN subsidiaries/affiliates. It aims to ensure that the risk management policies are aligned between PGN as a Subholding entity and its subsidiaries/affi liates.

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

In accordance with the risk management framework of ISO 31000:2018, risk management at PGN cannot be separated from the commitment of the Board of Directors and the Board of Commissioners. This commitment has been realized by the signing of the Company's yearly renewed Risk Management Charter by all Directors and made known to and approved by all President Directors of Subsidiaries/Affiliates of the PGN. The charter has also been regularly updated.

Risk management at PGN has Work Reference Documents in the forms of Manuals Guideline, Operating Procedures and Work Instructions which are all used as the basis for all risk management activities in the company.

Dalam implementasi manajemen risiko, PGN juga sudah mengembangkan SIMR sebagai infrastruktur dalam implementasi manajemen risiko yang sangat membantu para pemilik risiko untuk mengkomunikasikan serta mengevaluasi risiko yang ada.

Evaluasi atas pengelolaan risiko dilakukan secara periodik, mulai dari tingkat fungsi, satuan kerja, sampai level manajemen atas. Hal ini tercermin dalam agenda rutin rapat Direksi yang selalu menyertakan pengelolaan risiko menjadi salah satu mata acara pembahasan. Begitu pula dengan pembentukan Komite Manajemen Risiko (KMR) di tingkat Direksi yang merupakan bentuk penguatan dan kelengkapan implementasi manajemen risiko di seluruh lini perusahaan.

Efektivitas sistem manajemen risiko PGN tercermin pada hasil pengukuran maturitas PRISMA tahun 2022 yang menetapkan level PGN berada pada skala 4 dari 5 dengan skor RMI 4.18. Skor tersebut menambah tingkat keyakinan akan kecukupan sistem manajemen risiko dari sisi eksternal.

In the implementation of risk management, PGN has also developed SIMR as an infrastructure of risk management implementation which facilitates risk owners in communicating and evaluating the existing risks.

The risk management is evaluated periodically, starting from the function level, work unit, to upper management level. The evaluation is reflected in the regular agenda of the Board of Directors' meetings where risk management is always brought up for discussions. Meanwhile, a Risk Management Committee (KMR) at the Board of Directors level has been established to strengthen and complement risk management in all business lines.

The effectiveness of PGN's risk management system is reflected in the results of the 2022 PRISMA maturity measurement which determines the level of PGN on a scale of 4 out of 5 with an RMI score of 4.18. This score increases the level of confidence in the adequacy of the risk management system from the external side.



BUMN UNTUK INDONESIA

PIAGAM MANAJEMEN RISIKO

PT Perusahaan Gas Negara Tbk

PERTAMINA GAS NEGARA

Landasan Berpikir

Bahwa dalam rangka pencapaian tujuan perusahaan dan implementasi tata kelola perusahaan yang baik maka perlu dilakukan pengelolaan risiko yang efektif, efisien, komprehensif dan terintegrasi dalam setiap aspek organisasi dan proses bisnis, serta menjadikan kaidah-kaidah pengelolaan risiko menjadi bagian yang tidak terpisahkan dari Budaya Perusahaan melalui tahapan yang jelas dan terukur.

Referensi dan Cakupan

Dengan luas dan kompleksnya cakupan bidang usaha PGN, pengelolaan risiko yang tepat membutuhkan pendekatan yang sistematis dan menyeluruh. Peraturan Menteri Negara Badan Usaha Milik Negara Nomor: PER-01/MBU/2011 tanggal 01 Agustus 2011 jo. Nomor PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara, menggariskan perlunya pendekatan yang sistematis dan berdisiplin dalam mengelola risiko dan mewajibkan diterapkannya sistem manajemen risiko. Dengan demikian, PGN berkomitmen untuk menerapkan sistem manajemen risiko yang mencakup strategi, investasi, proyek dan operasi bisnis (*ongoing*) di PGN, Anak Perusahaan dan Afiliasi.

Prinsip-Prinsip Manajemen Risiko

1. Bahwa manajemen risiko perusahaan merupakan satu kesatuan yang berkelanjutan dan tidak terpisahkan dari seluruh aktivitas perusahaan dengan berlandaskan pada peraturan eksternal dan internal yang berlaku. Hal ini, dilakukan secara terstruktur, menyeluruh dan menganut prinsip kehati-hatian serta integritas tinggi sehingga memberikan hasil yang konsisten dan terukur;
2. Bahwa manajemen risiko perusahaan adalah kewajiban semua jajaran dalam perusahaan dan melibatkan pengetahuan, pandangan serta persepsi *stakeholders* secara tepat dan pada waktunya sehingga meningkatkan *awareness* pengelolaan risiko yang informatif. Hal ini termasuk dan tidak terbatas kepada jajaran Direksi, manajemen dan pekerja seluruh entitas perusahaan baik di induk maupun Anak Perusahaan dan Afiliasi yang terkait dengan strategi perusahaan yang kemudian dituangkan dalam RJPP dan RKAP Perusahaan;
3. Bahwa manajemen risiko perusahaan, tidak saja bertujuan untuk meminimalkan kemungkinan terjadinya risiko dan memperkecil dampak kerugian bagi perusahaan namun juga bertujuan untuk mencapai nilai perusahaan yang lebih tinggi dan kemudian menghasilkan nilai tambah yang maksimal bagi pemegang saham (*maximize stakeholder value added*);
4. Bahwa manajemen risiko perusahaan, melalui segenap sistem yang diterapkan adalah alat utama dalam penentuan perencanaan strategi perusahaan ke depan dalam rangka mendukung pengembangan bisnis perusahaan yang dilakukan melalui pemanfaatan peluang bisnis maupun inovasi dan alat strategi penilaian kinerja usaha serta kinerja sumber daya manusia yang ada. Manajemen risiko bukan hanya menjadi alat ukur kinerja operasional harian semata;
5. Bahwa manajemen risiko perusahaan, dimulai dari pencapaian integritas sumber daya manusia perusahaan dan integritas dari pemimpin perusahaan sebagai prasyarat awal dan dengan demikian manajemen anti kecurangan (*anti fraud*) dalam perusahaan menjadi hal yang wajib dilakukan;
6. Bahwa manajemen risiko perusahaan secara terus menerus dan terukur juga ditujukan untuk menjaga agar posisi perusahaan dan pekerja perusahaan tidak berseberangan dengan hukum dan segala bentuk peraturan perundangan yang berlaku baik dalam hal pengembangan strategi usaha maupun dalam tindakan operasional sehari-hari;
7. Bahwa manajemen risiko perusahaan, secara khusus menjamin diterapkannya proses penghargaan dan konsekuensi terhadap segenap karyawan tanpa terkecuali yang tidak mentaati azas manajemen risiko pada perusahaan;
8. Bahwa pengelolaan risiko perusahaan dipengaruhi secara signifikan oleh perilaku manusia dan budaya perusahaan sehingga harus menjadi bagian integral dari sistem budaya perusahaan dan manajemen wajib membangun budaya sadar risiko serta meningkatkan kapabilitas pengelolaan risiko termasuk tapi tidak terbatas pada manajemen anti-kecurangan (*anti-fraud*), HSSE, *rewards and consequences* dan *company resilience* pada setiap tingkatan dan tahapan;
9. Bahwa manajemen risiko perusahaan harus dapat mengantisipasi, mendeteksi, mengetahui dan merespon risiko maupun kejadian yang timbul, berubah atau hilang akibat terjadinya perubahan konteks eksternal dan internal perusahaan secara tepat dan pada waktunya. Sehingga setiap pimpinan perusahaan membangun sistem deteksi dini pengelolaan risiko dengan memahami indikator kunci terjadinya risiko (*Key Risk Indicators*/KRI) yang tidak terpisah dari *Key Performance Indicators* (KPI);
10. Bahwa setiap pengambilan keputusan di semua tingkatan di lingkungan perusahaan harus memahami dan mengelola risiko secara efektif sehingga dapat memberikan kepastian yang lebih besar kepada para *stakeholder* dan mendapatkan informasi tentang risiko bisnis yang lebih baik untuk mendukung pengambilan keputusan dan meningkatkan *value* bagi perusahaan;
11. Bahwa seluruh tingkatan manajemen di lingkungan perusahaan memiliki kewajiban untuk mengadopsi dan melaksanakan manajemen risiko yang terstruktur dan konsisten sejalan dengan strategi, proses sumber daya manusia, teknologi dan pengetahuan untuk tujuan mengevaluasi serta mengelola ketidakpastian yang dihadapi;
12. Bahwa setiap kegiatan pengambilan keputusan yang dinilai signifikan, wajib dikaji dan dikelola risikonya dalam suatu kerangka kerja manajemen risiko yang diterapkan perusahaan dan selanjutnya *risk owner* bertanggungjawab untuk mengidentifikasi risiko dan menyusun strategi penanganan risikonya. Untuk itu hasil kajian risiko harus terdokumentasi dan merupakan bagian yang tidak terpisahkan dari proses pengambilan keputusan serta memiliki kejelasan tentang tingkatan otoritasnya;
13. Bahwa *capability* dan *competency* manajemen risiko perusahaan harus ditingkatkan berkelanjutan melalui pengalaman dan proses pembelajaran, sehingga manajemen dan segenap karyawan perusahaan harus terus menerus belajar dan meningkatkan pengetahuan serta keterampilan dalam pengelolaan risiko seoptimal mungkin sehingga dapat menjadi bagian penting dari praktik kinerja usaha terbaik (*business best practice performance*);
14. Bahwa kerangka kerja dan proses manajemen risiko disesuaikan secara proporsional dengan konteks eksternal dan internal terkait dengan tujuan perusahaan. Manajemen wajib mengembangkan kerangka kerja pengelolaan risiko yang efektif dan efisien dalam rangka menjamin (*assurance*) pencapaian target nilai perusahaan dan pemegang saham;
15. Bahwa manajemen risiko perusahaan, harus didasarkan pada informasi yang tepat, jelas, komprehensif dan relevan dengan tetap memperhitungkan batasan dan ketidakpastian dari informasi tersebut. Manajemen wajib menyediakan infrastruktur dan sumber daya yang mencukupi untuk mendukung pemenuhan informasi pengelolaan risiko yang berkualitas.

Menyetujui

Direktur Utama	Direktur Strategi dan Pengembangan Bisnis	Direktur Sales dan Operasi	Direktur Infrastruktur dan Teknologi	Direktur SDM dan Penunjang Bisnis	Direktur Keuangan dan Manajemen Risiko
M. Haryo Yunianto	Heru Setiawan	Faris Aziz	Achmad Muchtasyar	Beni Syarif Hidayat	Fadjar Harianto Widodo

pgn GAGAS · pgn SOLUTION · pgn SAKA · pgn UNG · pgn MAS · pgn COM · PERTAMINA GAS

PERKARA HUKUM YANG DIHADAPI
Legal Cases

Hingga 31 Desember 2022, terdapat 5 (lima) perkara atau gugatan hukum bernilai material terhadap Perseroan. Perkara tersebut merupakan perkara lanjutan atau belum diputuskan dan/atau mempunyai kekuatan hukum yang tetap pada tahun sebelumnya. Adapun informasi perkara tersebut yang meliputi pokok perkara, status perkara, serta pengaruhnya terhadap kondisi Perseroan sebagai berikut:

As of December 31, 2022, there were 5 (five) cases or lawsuits of material value against the Company. The case is a follow-up case or has not been decided and/or has permanent legal force in the previous year. The information on the case which includes the subject matter, the status of the case, and its impact on the condition of the Company is as follows:

PT KALIMANTAN JAWA GAS (KJG)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang Tambak Lorok oleh PCML.

PT KALIMANTAN JAWA GAS (KJG)

Declaration of Force Majeure in Gas Transportation Agreement Kepodang Tambak Lorok by PCML.

PT KALIMANTAN JAWA GAS (KJG)	
Lembaga | Agency	International Chamber of Commerce (ICC) Hong Kong
Para Pihak | Parties in Dispute	KJG (sebagai Penggugat) Petronas Carigali Muriah Limited (PCML) (sebagai Tergugat) PLN (sebagai Tergugat) KJG (as Plaintiff) Petronas Carigali Muriah Limited (PCML) (as Defendant) PLN (as Defendant)
Jenis Perkara | Legal Cases	Perdata Civil Case
Nilai Perkara | Case Value	USD373 juta USD373 million
Pokok Perkara | Subject Matter	Pada 29 Agustus 2018, KJG mengajukan gugatan terhadap PCML dan PLN di Arbitrase ICC Hongkong sehubungan dengan belum dilaksanakannya kewajiban SOP sebagaimana diatur dalam Gas Transportation Agreement (GTA) oleh PCML dan ganti rugi atas terminasi GTA, sementara gugatan kepada PLN dilakukan sehubungan adanya pemotongan tagihan Bulanan sejak Maret 2018 sampai September 2018 Pada tanggal 5 Februari 2021, KJG telah menyampaikan Reply Memorial kepada ICC. Dalam Reply Memorial tersebut KJG menyampaikan bahwa (i) PCML sepatutnya tidak dapat menghindari kewajiban atas tuntutan SOP KJG sejak tahun 2016 sampai dengan 13 Desember 2019 serta ganti rugi atas berakhirnya GTA senilai komitmen SOP dalam GTA yaitu sejak tanggal 14 Desember 2019 sampai dengan akhir tahun 2026 berdasarkan GTA dengan nilai gugatan sebesar USD373 juta (ii) PLN bertanggung jawab atas pengembalian pemotongan pembayaran tarif kepada KJG sebesar USD2,1 juta (belum termasuk bunga) dan (iii) bunga dan biaya ICC serta biaya Konsultan Hukum KJG maupun biaya-biaya lain yang dikeluarkan KJG On August 29, 2018, KJG filed a lawsuit against PCML and PLN in Hong Kong ICC Arbitration in connection with the failure to implement SOP obligations as stipulated in the Gas Transportation Agreement (GTA) by PCML and compensation for the termination of GTA, while the lawsuit against PLN was made in connection with deduction of Monthly bills from March 2018 to September 2018 On February 5, 2021, KJG sent a Reply Memorial to ICC. In that Reply Memorial, KJG states that (i) PCML should not avoid the obligation for KJG's SOP claims from 2016 to December 13, 2019 as well as the compensation for the termination of GTA as per the amount of SOP in the GTA from December 14, 2019 until the end of 2026 based on GTA with a claim amounting to USD 373 million (ii) PLN is responsible refunding the tariff payment to KJG of USD 2.1 Million (not including interest) and (iii) the ICC interest and fees as well as KJG's Legal Consultant fees and any other costs incurred by KJG

Status Penyelesaian Perkara | Settlement Status	Pada tanggal 13 April 2022, para pihak telah melaksanakan proses Pra-Hearing. Namun, karena adanya kendala kesehatan dari Ketua Arbiter, maka Konsultan Hukum KJG merekomendasikan untuk melakukan penggantian Ketua Arbiter yang juga diusulkan oleh semua pihak dalam arbitrase. Oleh karena itu, proses hearing yang rencananya akan dilaksanakan pada bulan Mei 2022 telah dijadwalkan ulang menjadi bulan Oktober 2023 berdasarkan surat Sekretariat International Court of Arbitration tanggal 26 September 2022 On April 13 2022, the parties carried out the Pre-Hearing process. However, due to health problems from the Chief Arbitrator, the KJG Legal Consultants recommended replacing the Chief Arbitrator which was also proposed by all parties to the arbitration. Therefore, the hearing process which was planned to be held in May 2022 has been rescheduled for October 2023 based on the letter of the Secretariat of the International Court of Arbitration dated September 26, 2022
Pengaruh terhadap Kondisi Perusahaan | Potential Impact	Berpengaruh terhadap laba/rugi konsolidasian Perseroan This case may affect the consolidated profit/loss of the Company

PT PGN LNG INDONESIA (PLI)

Perkara Arbitrase Perjanjian Sewa Operasi dan Pemeliharaan *Floating Storage and Regasification Unit* (FSRU) Lampung

PT PGN LNG INDONESIA (PLI)

Arbitration Dispute on Operation and Maintenance Lease Agreement of Floating Storage and Regasification Unit (FSRU) Lampung

PT PGN LNG INDONESIA (PLI)	
Lembaga | Agency	Singapore International Arbitration Centre (SIAC)
Para Pihak | Parties in Dispute	PLI (sebagai Penggugat) PT Hoegh LNG Lampung (sebagai Tergugat) PLI (as Claimant) PT Hoegh LNG Lampung (as Respondent)
Jenis Perkara | Legal Cases	Perdata Civil Case
Nilai Perkara | Case Value	± USD470 juta ± USD470 million
Pokok Perkara | Subject Matter	Pada Juni 2022, PLI, anak perusahaan yang dimiliki dan dikendalikan seluruhnya oleh PGN, telah mengajukan dokumen gugatan (*Statement of Claim*) kepada SIAC sehubungan dengan perkara terkait dengan perjanjian sewa, operasi, dan pemeliharaan FSRU Lampung (*LOM Agreement*) melawan PT Hoegh LNG Lampung. Gugatan yang disampaikan berupa pembatalan *LOM Agreement*, dan/atau pengakhiran *LOM Agreement*, dan/atau pemberian ganti rugi kepada PLI PT Hoegh LNG Lampung juga telah mengajukan dokumen gugatan (*Statement of Claim*) atas gugatan balik (*counterclaim*) terhadap PLI dan gugatan terhadap PGN, dengan tuntutan agar PGN memenuhi semua kewajiban PLI termasuk ganti rugi yang dikenakan kepada PLI In June 2022, PLI, a wholly owned and wholly controlled subsidiary of PGN, submitted a Statement of Claim to the SIAC in relation to the case regarding the lease, operation and maintenance agreement of FSRU Lampung (LOM Agreement) against PT Hoegh LNG Lampung. The claim is to nullify the LOM Agreement, and/or terminate the LOM Agreement, and/or indemnify PLI PT Hoegh LNG Lampung has also submitted a Statement of Claim for its counterclaim against PLI and claim against PGN, with claim to have PGN fulfills all PLI's obligations including indemnify PT Hoegh LNG Lampung
Status Penyelesaian Perkara I Settlement Status	Atas gugatan tersebut, Saat ini PGN dan PLI telah menyampaikan dokumen jawaban pembelaan (*Statement of Defence*) pada September 2022 Due to this claim, PGN and PLI has submitted the Statement of Defence on September 2022
Pengaruh terhadap Kondisi Perusahaan | Potential Impact	Berpengaruh terhadap laba/rugi konsolidasian Perseroan This case may affect the consolidated profit/loss of the Company

PT PERUSAHAAN GAS NEGARA TBK

Sengketa PPN dalam niaga gas bumi PGN untuk periode tahun 2012-2013

PT PERUSAHAAN GAS NEGARA TBK

VAT dispute in PGN's natural gas trading for the 2012-2013 period

PT PERUSAHAAN GAS NEGARA TBK (PGN)	
Lembaga | Agency	Mahkamah Agung Republik Indonesia Supreme Court of the Republic of Indonesia
Para Pihak | Parties in Dispute	Direktorat Jenderal Pajak (sebagai Pemohon Peninjauan Kembali) PGN (sebagai Termohon Peninjauan Kembali) Directorate General of Taxation (as Applicant for Judicial Review) PGN (as Respondent for Judicial Review)
Jenis Perkara | Legal Cases	Pajak Taxation
Nilai Perkara | Case Value	Rp4,15 Triliun Rp4,15 Trillion
Pokok Perkara | Subject Matter	Sengketa PPN 2012-2013 terjadi karena adanya perbedaan pandangan antara DJP dan PGN terkait kegiatan niaga gas bumi yang dilakukan oleh PGN. DJP berpandangan bahwa untuk periode tahun 2012, gas yang dijual oleh PGN merupakan gas hasil pengolahan yang mengakibatkan terjadinya penambahan nilai barang sehingga dikenakan PPN sebesar 10% dan terdapat jasa distribusi atau pengangkutan gas dalam kegiatan niaga gas PGN sehingga dikenakan PPN untuk periode tahun 2013. PGN berpandangan bahwa tidak terdapat proses pengolahan dalam gas yang dijual oleh PGN kepada pelanggan dan PGN menerima gas sesuai *Gas Sales Agreement* (GSA) dari KKKS dengan spesifikasi yang telah diatur oleh regulasi pemerintah dan langsung menjual gas tersebut kepada pelanggan tanpa adanya proses/pengolahan untuk periode tahun 2012. Untuk periode tahun 2013 PGN melakukan kegiatan niaga gas bumi dengan titik serah di lokasi pelanggan, sehingga kegiatan niaga gas dan penyaluran gas kepada pelanggan merupakan satu kesatuan yang tidak dapat dipisahkan dan adanya komponen rupiah dalam harga jual gas bumi guna menghindari risiko kurs mengingat krisis moneter seperti tahun 1998. Bahwa atas perkara tersebut pada tingkat PK yang dimohonkan oleh DJP, terdapat 18 (delapan belas) putusan yang mengabulkan permohonan DJP dan 6 (enam) perkara yang menolak permohonan DJP The 2012-2013 VAT dispute occurred due to differences in views between the DGT and PGN regarding natural gas trading activities carried out by PGN. DGT is of the view that for the 2012 period, the gas sold by PGN was processed gas which resulted in an additional value of goods resulting in a 10% VAT and there were gas distribution or transportation services in PGN's gas trading activities so that it was subject to VAT for the 2013 period. PGN is of the view that there is no processing of gas sold by PGN to customers and PGN receives gas in accordance with the Gas Sales Agreement (GSA) from PSC Contractors with specifications regulated by government regulations and sells the gas directly to customers without any processing for a period of 2012. For the 2013 period, PGN conducted natural gas trading activities with the delivery point at the customer's location, so that gas trading activities and gas distribution to customers are an inseparable unit and there is a rupiah component in the selling price of natural gas to avoid exchange rate risk given the crisis monetary as year 1998. Whereas on the judicial review level filed by the DGT, there were 18 (eighteen) decisions that granted the DGT's request and 6 (six) cases that rejected the DGT's request
Status Penyelesaian Perkara I Settlement Status	Atas 18 (delapan belas) perkara yang telah putus tersebut, PGN melakukan PK kedua dan atas 6 (enam) perkara yang memenangkan PGN, DJP juga mengajukan PK kedua For 18 (eighteen) cases that have been decided, PGN filed a second judicial review and for the 6 (six) cases that won PGN, the DGT also filed a second judicial review
Pengaruh terhadap Kondisi Perusahaan | Potential Impact	Berpengaruh terhadap laba/rugi konsolidasian Perseroan This case may affect the consolidated profit/loss of the Company

PT PERUSAHAAN GAS NEGARA TBK
Sengketa PPh Badan tahun 2013

PT PERUSAHAAN GAS NEGARA TBK
Corporate Income Tax Dispute Year 2013

PT Perusahaan Gas Negara Tbk (PGN)

Lembaga | Agency	Mahkamah Agung Republik Indonesia Supreme Court of the Republic of Indonesia
Para Pihak | Parties in Dispute	Direktorat Jenderal Pajak (sebagai Pemohon Peninjauan Kembali) PGN (sebagai Termohon Peninjauan Kembali) Directorate General of Taxation (as Applicant for Judicial Review) PGN (as Respondent for Judicial Review)
Jenis Perkara | Legal Cases	Pajak Taxation
Nilai Perkara | Case Value	USD12.605.936 USD12.605.936
Pokok Perkara | Subject Matter	Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan tahun 2013, PGN dinyatakan kurang bayar sebesar USD33,8 juta, yang termasuk sanksi administrasi 100%. Selama tahun 2017 dan 2018, Perusahaan telah membayar SKPKB sebesar USD14,4 juta dan dicatat sebagai beban. Atas SKPKB PPh Badan tahun 2013, keberatan yang diajukan PGN ditolak pada Mei 2018 dan PGN telah mengajukan banding pada Agustus 2018. Pada tanggal 16 Desember 2021, telah dilakukan pembacaan putusan banding dengan putusan kurang bayar sebesar USD21,2 juta. Selanjutnya pada tanggal 22 Februari 2022 dilakukan tambahan pembayaran sebesar USD6,7 juta. Selanjutnya PGN mencatat beban provisi s.d.13 Desember 2022 sebesar USD25,2 juta Based on a Tax Underpayment Letter of Corporate Income Tax Year 2013, PGN was stated underpayment in the amount of USD33,8 million, including an 100% administrative sanction. Throughout the year 2017 and 2018, the Company has paid the Tax underpayment Letter in the amount of USD14,4 million and been recorded as expenses. Regarding the Tax Underpayment Letter of Corporate Income Tax year 2013, the objection submitted by PGN was refused in May, 2018 and PGN has filed an appeal in August, 2018. On December 16, 2021, a recitation of the appeal decision has been conducted with an underpayment decision in the amount of USD21,2 million. Next, on February 22, 2022, an additional payment was conducted in the amount of USD6,7 million. Next, PGN recorded a provision expense until December 13, 2022 in the amount of USD25,2 million
Status Penyelesaian Perkara I Settlement Status	Atas Putusan Banding tersebut, DJP mengajukan PK dengan menyampaikan memori PK tanggal 24 Maret 2022 melalui Pengadilan Pajak. Selanjutnya PGN menyampaikan kontra memori tanggal 25 April 2022 melalui Pengadilan Pajak dimana PGN menyetujui putusan banding Hakim Pengadilan Pajak Regarding the appeal decision, DGT filed a judicial review with conveying a memory of the judicial review through the Tax Court. Next, PGN conveyed a counter memory on April 25, 2022 through the Tax Court where PGN agreed the appeal decision of the Tax Court Judges
Pengaruh terhadap Kondisi Perusahaan | Potential Impact	Berpengaruh terhadap laba/rugi konsolidasian Perseroan This case may affect the consolidated profit/loss of the Company

PT PERUSAHAAN GAS NEGARA TBK
Sengketa PPh Badan Tahun 2015

PT PERUSAHAAN GAS NEGARA TBK
Corporate Income Tax Dispute Year 2015

PT PERUSAHAAN GAS NEGARA TBK (PGN)	
Lembaga | Agency	Mahkamah Agung Republik Indonesia Supreme Court of the Republic of Indonesia
Para Pihak | Parties in Dispute	Direktorat Jenderal Pajak (sebagai Pemohon Peninjauan Kembali) PGN (sebagai Termohon Peninjauan Kembali) Directorate General of Taxation (as Applicant for Judicial Review) PGN (as Respondent for Judicial Review)
Jenis Perkara | Legal Cases	Pajak Taxation
Nilai Perkara | Case Value	USD18.176.818 USD18.176.818
Pokok Perkara | Subject Matter	Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan tahun 2015, PGN dinyatakan kurang bayar sebesar USD16,7 juta. Atas SKPKB PPh Badan tahun 2015, PGN mengajukan keberatan pada tanggal 25 Juli 2017 dengan Nilai Lebih Bayar USD11,9 juta, namun keberatan yang diajukan PGN ditolak pada 7 Mei 2018 ditolak seluruhnya. PGN telah mengajukan banding pada tanggal 6 Agustus 2018. Pada tanggal 23 September 2021, telah dilakukan pembacaan putusan banding dengan putusan lebih bayar sebesar USD1,4 juta Based on a Tax Underpayment Letter of Corporate Income Tax Year 2015, PGN was stated underpayment in the amount of USD16,7 million. Regarding the Tax Underpayment Letter of Corporate Income Tax year 2015, PGN filed an objection dated July 25, 2017 with an overpaid value of USD11,9 million, however, the objection submitted by PGN was refused on May 7, 2018 entirely. PGN has submitted an appeal on August 6, 2018. On September 23, 2021, a recitation of the appeal decision has been conducted with an overpayment decision in the amount of USD1,4 million
Status Penyelesaian Perkara I Settlement Status	Atas Putusan Banding tersebut, DJP mengajukan PK dengan menyampaikan memori PK tanggal 27 Desember 2021 melalui Pengadilan Pajak. Selanjutnya PGN menyampaikan kontra memori tanggal 27 April 2022 melalui Pengadilan Pajak dimana PGN menyetujui putusan banding Hakim Pengadilan Pajak Regarding the appeal decision, DGT filed a judicial review with conveying a memory of the judicial review on December 27, 2021 through the Tax Court. Next, PGN filed a counter memory on April 27, 2022 through the Tax Court where PGN agreed the appeal decision of the Tax Court Judges
Pengaruh terhadap Kondisi Perusahaan | Potential Impact	Berpengaruh terhadap laba/rugi konsolidasian Perseroan This case may affect the consolidated profit/loss of the Company

INFORMASI TENTANG SANKSI ADMINISTRATIF
Sepanjang tahun 2022, tidak terdapat sanksi administratif yang dikenakan Otoritas Pasar Modal atau otoritas lainnya kepada PGN, anggota Dewan Komisaris, dan Direksi.

INFORMATION ON ADMINISTRATIVE SANCTIONS
Throughout 2022, there were no administrative sanctions imposed by the Capital Market Authority or other authorities on PGN, members of the Board of Commissioners and members of Board of Directors.

KODE ETIK PERUSAHAAN
Company's Code of Ethics

PGN memiliki dan menjalankan Kode Etik sebagaimana yang tertuang dalam Pedoman Etika Usaha dan Etika Kerja No. P-002/A014 yang disahkan oleh Direktur Utama pada tanggal 30 Desember 2022. Pedoman tersebut menjadi acuan perilaku bagi Perwira Subholding Gas dalam menjalankan segenap aktivitas bisnis guna mencapai Visi, Misi, dan Tujuan Perseroan.

Sebagai bentuk kepatuhan terhadap Kode Etik, seluruh Perwira Subholding Gas memberikan pernyataan komitmen pada aplikasi internal PGN yaitu GCG *Online System* (GOLS)/ www.pgn.gols.co.id secara rutin setiap tahunnya. Pada tahun 2022, persentase pernyataan komitmen atas Kode Etik Perusahaan mencapai 100%. Hal tersebut membuktikan bahwa seluruh Perwira Subholding Gas berkomitmen untuk patuh pada Kode Etik Perusahaan.

POKOK-POKOK KODE ETIK

Etika Usaha dan Etika Kerja adalah sekumpulan norma, nilai serta tindak perbuatan yang diyakini oleh jajaran Perusahaan sebagai standar perilaku yang ideal bagi Perusahaan. Perilaku yang ideal itu wajib dikembangkan berdasarkan nilai-nilai luhur yang diyakini jajaran Perusahaan yang menjadi budaya kerja Perusahaan.

ETIKA USAHA

PGN mengembangkan Pedoman Etika Usaha yang merupakan standar perilaku dalam berbisnis dan menjadi panduan bagi perusahaan sebagai suatu entitas, dalam berinteraksi dan berhubungan dengan para pemangku kepentingan. Penerapan etika usaha diharapkan dapat membantu Perusahaan untuk meningkatkan kinerja dengan tetap memperhatikan kepentingan dari para pemangku kepentingan secara beretika dan berlandaskan aturan hukum. Secara garis besar, Pedoman Etika Usaha tersebut berisi tentang standar perilaku yang harus dilaksanakan pada saat PGN berhubungan dengan para pemangku kepentingannya misalnya mengenai keterbukaan informasi, perlakuan setara dan pemenuhan hak pemangku kepentingan, anti monopoli, perlindungan hak asasi manusia, gratifikasi, perlindungan hak kekayaan intelektual dan lain-lainnya. Beberapa Etika Usaha yang berlaku bagi Perwira Subholding Gas:

1. Etika Perseroan dengan Perwira Subholding Gas
2. Etika Perseroan dengan Pelanggan
3. Etika Perseroan dengan Penyedia Barang dan Jasa
4. Etika Perseroan dengan Kreditur
5. Etika Perseroan dengan Pemerintah
6. Etika Perseroan dengan Masyarakat
7. Etika Perseroan dengan Pemegang Saham
8. Etika Perseroan dengan Pemasok Gas Bumi

PGN sets and implements its Code of Ethics as stated in the Code of Business Ethics and Work Ethics Number P-002/A014 which the President Director approved on December 30, 2022. This guideline is a behavioral reference for Gas Subholding Employees in carrying out all business activities in order to achieve the Company's Vision, Mission, and Goals.

As a form of compliance with the Code of Ethics, all Gas Subholding Employees provide statements of commitment through the PGN's internal application, namely the GCG Online System (GOLS)/ www.pgn.gols.co.id every year. In 2022, the percentage of statements of commitment to the Company's Code of Ethics reached 100%. This proves that all Gas Subholding Employees are committed to complying with the Company's Code of Ethics.

CODE OF ETHICS PRINCIPLES

Business Ethics and Work Ethics are a set of norms, values, and actions believed by the Company's employees as the ideal standard of behavior of the Company. Such ideal behavior must be developed based on the noble values that are believed by the ranks of the Company which become the Company's work culture.

BUSINESS ETHICS

PGN develops Guidelines for Business Ethics which are standards of conduct in doing business and serves as a guide for the company as an entity in interacting and dealing with stakeholders. The implementation of business ethics is expected to help the Company to improve its performance by taking into account the interests of stakeholders in an ethical manner and based on legal regulations. In general, the Guidelines for Business Ethics contain the standards of behavior that must be implemented when PGN deals with its stakeholders, for example regarding information disclosure, equal treatment and fulfillment of stakeholder rights, antitrust, protection of human rights, gratuities, protection of intellectual property rights, and others. Some of the Business Ethics that apply to Gas Subholding Employees:

1. Com pany Ethics to Gas Subholding Employees
2. Company Ethics to Customers
3. Company Ethics to Goods and Service Providers
4. Company Ethics to Creditors
5. Company Ethics to the Government
6. Company Ethics to the Community
7. Company Ethics to Shareholders
8. Company Ethics to Natural Gas Suppliers

ETIKA KERJA

Berdasarkan nilai-nilai budaya perusahaan serta prinsip prinsip tata kelola perusahaan yang baik, PGN telah menyusun Etika Kerja yang merupakan panduan bagi Perwira Subholding Gas untuk melaksanakan tugas dan tanggung jawabnya. Beberapa Etika Kerja yang berlaku bagi Perwira Subholding Gas:

a. Komitmen Individu
b. Kerja Sama Antar Perwira Subholding Gas
c. Kepatuhan Terhadap Hukum dan Peraturan
d. Benturan Kepentingan
e. Penerima Hadiah
f. Pemberi Hadiah
g. Perlindungan Aset PGN
h. Mencatat Data dan Pelaporan
i. Menjaga Kerahasiaan Data dan Informasi Perseroan
j. Keselamatan dan Kesehatan Kerja serta Pengelolaan Lingkungan
k. Aktivitas Politik
l. Integritas Laporan Keuangan
m. Informasi Orang Dalam (*Insider Trading*)
n. Penggunaan Media Sosial

PERNYATAAN KODE ETIK BERLAKU BAGI SELURUH LEVEL ORGANISASI

Pedoman Etika Usaha dan Etika Kerja wajib dipatuhi dan dilaksanakan oleh seluruh Perwira Subholding Gas di semua level organisasi.

PENYEBARLUASAN KODE ETIK

Sebagai bentuk sosialisasi kode etik, Pedoman Tata Kelola Perusahaan yang Baik dan Pedoman Etika Usaha dan Etika Kerja Perwira Subholding Gas dipublikasikan melalui berbagai media antara lain:

1. Website Perusahaan http://pgn.co.id.
2. Portal internal PGN-Quality: www.pgnq.pgn.co.id. Aplikasi PGN-Q merupakan sistem informasi kumpulan Dokumen Acuan Kerja yang dimiliki oleh Perseroan untuk kepentingan Perwira Subholding Gas dalam memperoleh informasi dokumen yang berkaitan dengan prosedur dan operasi bisnis Perseroan.
3. Aplikasi kepegawaian pekerja EASY yang dapat dengan mudah diakses oleh seluruh Perwira Subholding Gas. Aplikasi EASY merupakan sistem informasi digital kepegawaian sebagai sarana Perseroan untuk kepentingan Perwira Subholding Gas untuk memperoleh informasi hak & kewajiban sebagai pekerja Perwira Subholding Gas.
4. Aplikasi GCG *Online System* (GOLS) merupakan sistem informasi digital sebagai sarana Perseroan untuk meningkatkan *awareness* GCG dan salah satu sarana bagi Perwira Subholding Gas untuk menyatakan komitmennya dalam menerapkan prinsip-prinsip GCG dan nilai-nilai Budaya Perusahaan.

WORK ETHICS

Based on the values of corporate culture and the principles of good corporate governance, PGN has developed Work Ethics which are guidelines for Gas Subholding Employees to carry out their duties and responsibilities. Some of the Work Ethics that apply to Gas Subholding Employees:

a. Individual Commitment
b. Collaboration between Gas Subholding Employees
c. Compliance with Laws and Regulations
d. Conflict of interests
e. Gift Recipients
f. Gift Givers
g. PGN Asset Protection
h. Recording Data and Reporting
i. Maintaining the Confidentiality of Company Data and Information
j. Occupational Health and Safety and Environmental Managemenat
k. Political Activities
l. Financial Report Integrity
m. Insider Trading
n. Use of Social Media

COMMITMENTS OF CODE OF ETHICS FOR ALL LEVELS

The Guidelines for Business Ethics and Work Ethics must be obeyed and implemented by all Gas Subholding Employees at all levels.

CODE OF ETHICS DISSEMINATION

As a form of dissemination of the code of ethics, the Guidelines for Good Corporate Governance and the Guidelines for Business Ethics and Work Ethics for Gas Subholding Employees are published in various media, including:

1. The Company's website http://pgn.co.id.
2. The internal portal PGN-Quality www.pgnq.pgn.co.id. The PGN-Q application is an information system for the collection of the Company's Working Reference Documents that allows Gas Subholding Employees to obtain document information related to the Company's business procedures and operations.
3. Employment App (EASY) which can be easily accessed by all Gas Subholding Employees. The EASY application is a digital personnel information system of the Company that allows Gas Subholding Employees to obtain information on rights & obligations as Gas Subholding Employees.
4. The GCG Online System (GOLS) is a digital information system as a means for the Company to increase GCG awareness and a means for Gas Subholding Employees to express their commitment to implementing GCG principles and values of Corporate Culture.

5. Melalui media lain yang dimiliki Perseroan, seperti: media sosial, *banner*, *flyer*, dan media *advertising* lainnya pada area kantor Perseroan.
6. Seluruh Dewan Komisaris, Direksi dan Perwira Subholding Gas wajib melaksanakan Etika Kerja dan Etika Usaha secara konsisten sebagai budaya kerja dalam aktivitas sehari hari.

UPAYA PENERAPAN DAN PENEGAKAN KODE ETIK

Pedoman Etika Usaha dan Etika Kerja merupakan landasan dalam menjalankan aktivitas usaha Perseroan. Oleh karena itu, Perwira Subholding Gas harus menerapkan Pedoman ini sebagai acuan dalam menjalankan tugas dan tanggung jawabnya.
Upaya implementasi dan penegakkan Kode Etik Perseroan dilakukan antara lain dengan:

1. Direksi memutuskan pemberian tindakan pembinaan, sanksi disiplin dan/atau tindakan perbaikan serta pencegahan yang harus dilaksanakan oleh atasan langsung di satuan/ unit kerja masing-masing.
2. Perwira Subholding Gas yang melakukan penyimpangan Etika Usaha dan Etika Kerja memiliki hak untuk didengar penjelasannya di hadapan atasan langsung sebelum pemberian tindakan pembinaan atau hukuman disiplin, mengacu kepada Perjanjian Kerja Bersama.
3. Pelaksanaan tindakan pembinaan, hukuman disiplin dan/ atau tindakan perbaikan serta pencegahan dilakukan oleh atasan langsung, mengacu kepada Perjanjian Kerja Bersama.
4. Perseroan menyusun ketentuan yang mengatur mengenai mekanisme pelaporan atas dugaan penyimpangan (*Whistleblowing System*), yang diatur secara tersendiri.

SANKSI UNTUK PELANGGARAN KODE ETIK

Sanksi yang dikenakan untuk setiap pelanggaran etika usaha disesuaikan dengan peraturan yang berlaku, dokumen perikatan terkait. Sanksi terhadap pelanggaran etika kerja diatur dalam Perjanjian Kerja Bersama antara Perusahaan dan Perwira Subholding Gas.

PELANGGARAN KODE ETIK DAN PEMBERIAN SANKSI TAHUN 2022

Sampai dengan 31 Desember 2022, tidak terdapat pelanggaran Etika Usaha yang dilakukan Perusahaan. Sedangkan untuk Pelanggaran terhadap Etika Kerja telah diberikan sanksi sesuai dengan Perjanjian Kerja Bersama antara Perusahaan dan Pekerja.

5. Through other media owned by the Company, such as social media, banners, flyers, and other advertising media in the Company's office area.
6. The entire BOC, BOD, and Gas Subholding Employees are required to consistently implement the Work Ethics and Business Ethics as a work culture in daily activities.

EFFORTS TO IMPLEMENT AND ENFORCEMENT OF THE CODE OF ETHICS

The Guidelines for Business Ethics and Work Ethics are the foundation in carrying out the Company's business activities. Therefore, Gas Subholding Employees must apply these guidelines as a reference in carrying out their duties and responsibilities.
Efforts to implement and enforce the Company's Code of Ethics include:

1. The BOD decides to provide fostering actions, disciplinary sanctions and/or corrective and preventive measures that must be carried out by the direct superiors in their respective work units.
2. Gas Subholding Employees who violate the Business Ethics and Work Ethics have the right to have their explanations heard before their direct superiors before given fostering actions or disciplinary punishment, referring to the Collective Labor Agreement.
3. The implementation of fostering actions, disciplinary punishment and/or corrective and preventive measures is carried out by the direct superiors, referring to the Collective Labor Agreement.
4. The Company prepares provisions governing the reporting mechanism for alleged irregularities (Whistleblowing System), which are regulated separately.

SANCTIONS FOR CODE OF ETHICS VIOLATION

Sanctions imposed for any violation of business ethics are in accordance with applicable regulations and related binding documents. Sanctions for violations of work ethics are regulated in the Collective Labor Agreement between the Company and Gas Subholding Employees.

VIOLATION OF THE CODE OF ETHICS AND SANCTIONS FOR 2022

As of December 31, 2022, there were no violations of the Business Ethics committed by the Company. As for Violations of Work Ethics, sanctions have been imposed in accordance with the Collective Labor Agreement between the Company and Employees.

MONITORING DAN EVALUASI

Perseroan melakukan monitoring dan evaluasi terhadap penerapan Pedoman Etika Usaha dan Etika Kerja, yaitu dengan melaksanakan *Assessment* GCG secara berkala. Selain itu, Perseroan senantiasa melakukan perbaikan terhadap Pedoman Etika Usaha dan Etika Kerja. Hal ini dilakukan sesuai dengan peraturan perundang-undangan yang berlaku, menyesuaikan perkembangan dan kebutuhan Perseroan, serta rekomendasi hasil *assessment* GCG.

PENGEMBANGAN BUDAYA PERUSAHAAN PGN DAN PENINGKATAN *EMPLOYEE ENGAGEMENT* TERHADAP PERUSAHAN

Sebagai bagian dari Holding Migas, PGN turut mengimplementasikan *core values* BUMN AKHLAK sebagai budaya Perusahaan. Perwira Subholding Gas yang merupakan sebutan kepada seluruh Pekerja Subholding Gas memiliki peranan penting sebagai *agent of change* dalam implementasikan budaya Perusahaan. Penyelarasan budaya Perusahaan dilakukan melalui program-program budaya berdasarkan C5B (*Critical Five Behaviours*), yaitu:

1. *Ethics* Ambassador, yaitu program sosialisasi dan penerapan nilai-nilai Etika Usaha & Etika Kerja di setiap Satuan Kerja/ Anak Perusahaan/Afiliasi.
2. *Coffee Morning Briefing Online* (C'Mon Bro), yaitu rapat koordinasi rutin masing-masing Satuan Kerja yang berfokus pada program kerja dan upaya pencapaian target kinerja.
3. *Cross Sharing* yaitu program sharing yang menghadirkan narasumber dari Satuan Kerja lain di lingkungan Pertamina Group dengan tema sesuai kebutuhan masing-masing Satuan Kerja.
4. Energi Baik BerAKHLAK yaitu kegiatan olahraga bersama untuk memperkuat semangat internalisasi nilai-nilai AKHLAK.
5. *Sharing* dan *Coaching* (SharChing) yaitu program berbagi pengetahuan dan program *coaching* yang dilakukan oleh sesama Perwira Sub Holding Gas.
6. *Living Core Values* (LCV) AKHLAK yaitu program budaya yang disesuaikan dengan kebutuhan bisnis masing-masing Satuan Kerja dan Anak Perusahaan/ Afiliasi.

Perusahaan secara konsisten melaksanakan Program Budaya AKHLAK Subholding Gas dan mengevaluasi pelaksanaannya setiap 1 (satu) bulan sekali melalui *self-assessment*. Pelaksanaan *self-assessment* dilakukan setiap awal bulan oleh Perwira Ksatriya (Pertamina Wira Komunitas Internalisasi Budaya) yang ada di Satuan Kerja/ Anak Perusahaan/Afiliasi. Bagi 3 (tiga) Satuan Kerja/Anak Perusahaan/Afiliasi yang mendapatkan skor *self-assessment* tertinggi di bulan berjalan akan mendapatkan apresiasi untuk menambah motivasi dan semangat dalam mengimplementasikan program budaya AKHLAK.

MONITORING AND EVALUATION

The Company monitors and evaluates the implementation of the Business Ethics and Work Ethics Guidelines, namely by carrying out periodic GCG Assessments. In addition, the Company always makes improvements to the Guidelines for Business Ethics and Work Ethics. This is conducted in accordance with the applicable laws and regulations, adjusting to developments and needs of the Company, as well as recommendations from the GCG assessment results.

DEVELOPMENT OF PGN'S CORPORATE CULTURE AND IMPROVING EMPLOYEE ENGAGEMENT IN THE COMPANY

As part of the Oil and Gas Holding, PGN also implements the SOE's core values of AKHLAK as a corporate culture. Gas Subholding Employees, a term to define all Gas Subholding Workers, play an important role as agents of change in implementing the corporate culture. Alignment of corporate culture is carried out through cultural programs based on C5B (Critical Five Behaviors), namely:

1. Ethics Ambassador, which is a program to socialize and apply the values of Business Ethics & Work Ethics in each Work Unit/Subsidiary/Affiliate.
2. Coffee Morning Briefing Online (C'Mon Bro), which is a vroutine coordination meeting of each Work Unit that focuses on work programs and efforts to achieve performance targets.
3. Cross Sharing, which is a sharing program that features keynote speakers from other Work Units within the Pertamina Group in themes according to the needs of each Work Unit.
4. Energi Baik BerAKHLAK, which is a joint sports activity to strengthen the spirit of internalizing AKHLAK values.
5. Sharing dan Coaching (SharChing), which is a knowledge-sharing and coaching program run by fellow Gas Subholding Employees.
6. The AKHLAK Living Core Values (LCV), which is a cultural program tailored to the business needs of each Work Unit and Subsidiary/Affiliate.

The Company consistently implements the Gas Subholding AKHLAK Culture Program and evaluates its implementation monthly using a self-assessment method. The self-assessment is carried out at the beginning of each month by Ksatriya Employees (Community for Internalizing Pertamina Wira Culture) in the Work Unit/ Subsidiary/Affiliate. Three Work Units/Subsidiaries/ Affiliates that get the highest self-assessment scores in the current month will receive appreciation to increase motivation and enthusiasm in implementing the AKHLAK culture program.

Berdasarkan hasil *self-assessment* yang telah dilakukan, Perusahaan mengadakan *Corporate Culture Award* setiap 1 tahun sekali yang bertujuan untuk memberikan apresiasi bagi Satuan Kerja/Anak Perusahaan/Afiliasi yang telah mengimplementasikan Budaya AKHLAK secara sungguh-sungguh dan konsisten. Kegiatan ini juga melibatkan seluruh Satuan Kerja/Anak Perusahaan/ Afiliasi di lingkungan Subholding Gas.

Based on the self-assessment results, PGN holds a yearly Corporate Culture Award to appreciate Work Units/ Subsidiaries/Affiliates that have implemented the AKHLAK Culture seriously and consistently. This event also involves all Work Units/Subsidiaries/Affiliates within the Gas Subholding environment.

Pada tahun 2022 PGN telah mengadakan *Culture Award*, adapun kategori yang ada dalam penghargaan tersebut yaitu The Best Perwira Ksatriya 2022, Top 3 Perwira Ksatriya in Working Unit dan Top 3 Perwira Ksatriya in Subsidiary and Affiliation. Kegiatan *Culture Award* diharapkan menjadi penyemangat dan motivasi bagi seluruh Perwira Subholding Gas dalam mengimplementasikan budaya perusahaan, hal ini pun dapat berdampak bagi perusahaan untuk mempertahankan budaya yang positif dan *sustainable*.

In 2022, PGN held the Corporate Culture Award with the categories being contested being the Best Ksatriya Employee 2022, Top 3 Ksatriya Employees in Working Units, and Top 3 Ksatriya Employees in Subsidiary and Affiliation. This event aims to encourage and motivate all Gas Subholding Employees in implementing the corporate culture and eventually, to help the Company maintain a positive and sustainable culture.

Pada tahun 2022, Satuan Kerja dan Anak Perusahaan PGN Group juga mengikuti *Assessment Living Core Values* (LCV) AKHLAK yang dilaksanakan oleh Pertamina untuk melihat sejauh mana implementasi dan komitmen *Leader* terhadap pelaksanaan program budaya AKHLAK. *Assessment* tersebut dilakukan oleh seluruh VP dan GM yang ada di Pertamina Group. 2 (dua) GM yaitu Direktur Utama PT Saka Energi Indonesia dan *General Manager*, *Sales* and *Operation Region* III berhasil mendapatkan juara 2 dan 3 untuk *Assessment* LCV AKHLAK Kategori GM bersaing dengan 79 GM yang berasal dari entitas lain di Pertamina Group. Dari segi Subholding Gas secara keseluruhan, rata-rata skor *Assessment* LCV AKHLAK adalah sebesar 382 dengan *Maturity Level Commitment*. Hal tersebut menunjukkan bahwa rata-rata *leader* yang berada di Subholding Gas telah menjadi *role model* dalam mendorong implementasi budaya terhadap pencapaian kinerja di unit/fungsi dibawahnya.

Also in 2022, PGN Group Work Units and Subsidiaries took part in the AKHLAK Living Core Values (LCV) Assessment conducted by Pertamina to see the extent of the Leader's implementation and commitment to implementing the AKHLAK culture program. The assessment was carried out by all VPs and GMs in the Pertamina Group. The President Director of PT Saka Energi Indonesia and General Manager, Sales and Operations of Region III won the 2nd and 3rd places respectively, competing with 79 GMs of other entities in the Pertamina Group. In general, the average assessment score in the Gas Subholding is 382 defining a maturity level of commitment. This shows that on average, leaders in the Gas Subholding have become role models in encouraging the culture implementation towards performance achievement in the units/functions below them.



Selain program budaya AKHLAK, PGN memiliki program tambahan untuk penguatan Budaya perusahaan, menciptakan lingkungan kerja yang positif, dan meningkatkan *employee engagement*. Adapun program tersebut yaitu:

a. Surat Edaran Anti Pelecehan Seksual di Lingkungan Subholding Gas, PGN aktif mengkampanyekan gerakan anti pelecehan seksual untuk mencegah adanya tindakan pelecehan seksual.
b. *Cross Talent Mobility*, program ini bertujuan untuk mendapatkan *talent* yang berpengalaman di lingkungan holding migas, penguatan kompetensi, dan *melting culture*.
c. *Millennials Empowering*, program ini bertujuan untuk menguatkan kompetensi millennials dalam rangka akselerasi program pengembangan pekerja millennials.
d. *Energy For Kids*, program ini bertujuan untuk memperkenalkan PGN kepada Putra dan Putri Pekerja dan sebagai upaya meningkatkan *engagement* Pekerja kepada Perusahaan serta meningkatkan budaya Harmonis antar Pekerja.

Dalam rangka mengukur efektivitas implementasi Budaya Perusahaan, PGN melakukan survei *Employee Engagement* setiap 1 (satu) tahun sekali. Pada tahun 2022 skor hasil *employee engagement survey* pada aspek budaya perusahaan mendapatkan skor sebesar 4,07 dari 5. Berdasarkan hasil skor *employee engagement* pada aspek budaya perusahaan menunjukkan bahwa nilai budaya AKHLAK Perwira Subholding Gas telah terinternalisasi pada diri sendiri dan menerapkan budaya secara konsisten.

PROGRAM ESOP/MSOP

Selama 2022, tidak ada program kepemilikan saham ESOP/ MSOP oleh Pekerja, Direksi, maupun Dewan Komisaris yang dilaksanakan di PGN.

URAIAN SINGKAT KEBIJAKAN PENGUNGKAPAN KEPEMILIKAN SAHAM MANAJEMEN

Perusahaan telah mengungkapkan kepemilikan saham anggota Dewan Komisaris dan Direksi pada bab Profil Perusahaan pada Laporan Tahunan ini. Perusahaan juga memastikan bahwa Perusahaan memiliki kebijakan untuk mengungkapkan kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan.

In addition to the AKHLAK culture program, PGN creates additional programs to strengthen corporate culture, create a positive work environment, and improve employee engagement. The programs comprise of:

a. Circular Against Sexual Harassment in the Gas Subholding Environment. PGN actively campaigns for the anti-sexual harassment movement to prevent acts of sexual harassment.
b. Cross Talent Mobility. This program aims to get experienced talent in the oil and gas holding environment, strengthen competence, and melt culture.
c. Millennials Empowering. This program aims to strengthen the competence of millennials to accelerate the development programs for millennials employees.
d. Energy For Kids. This program aims to introduce PGN to the employees' children and serves as an effort to increase employee engagement in the company as well as to improve a culture of harmony among employees.

In order to measure the effectiveness of the implementation of Corporate Culture, PGN conducts annual Employee Engagement surveys. In 2022, the employee engagement survey resulted in a score of 4.07 on a scale of 5 on corporate culture. The score of the employee engagement survey shows that the Gas Subholding Employees have internalized the AKHLAK corporate culture within themselves and have the culture consistently applied.

ESOP/MSOP PROGRAM

Throughout 2022, there was no ESOP/MSOP share ownership program for employees, BOD, or BOC implemented at PGN.

SHORT DESCRIPTION OF MANAGEMENT SHARE OWNERSHIP DISCLOSURE POLICY

The company has disclosed the share ownership of BOC and BOD members in the Company Profile chapter of this Annual Report. The Company also ensures that the Company has a policy to disclose the share ownership of members of the BOD and BOC no later than 3 (three) business days after the ownership or any change in ownership of the Company's shares.

WHISTLEBLOWING SYSTEM
Whistleblowing System

CARA PENYAMPAIAN PELAPORAN PELANGGARAN

Perseroan memiliki dan menjalankan Pedoman *Whistleblowing System* No. P-002/A011 tanggal 2 Agustus 2021, sebagai pembaharuan atas Pedoman No. P-002/0.11 Rev.00 tanggal 25 Juni 2019. Sejalan dengan komitmen dalam implementasi GCG, PGN senantiasa memperhatikan kepentingan *stakeholder* berdasarkan asas kewajaran dan kesetaraan. Pedoman *Whistleblowing System* merupakan sistem yang dapat dijadikan media bagi saksi pelapor untuk menyampaikan informasi mengenai tindakan pelanggaran yang diindikasikan terjadi di Perusahaan yang tidak dapat terselesaikan melalui prosedur normal.

Pelaporan yang diperoleh dari mekanisme pelaporan pelanggaran (*whistleblowing*) ini perlu mendapatkan perhatian dan tindak lanjut, termasuk juga pengenaan hukuman yang tepat agar memberikan efek jera bagi pelaku pelanggaran dan juga bagi mereka yang berniat melakukan hal tersebut.

Tujuan dari dilaksanakannya W*histleblowing System* Perseroan adalah sebagai berikut:

a. Sebagai dasar atau pedoman pelaksanaan dalam menangani pelaporan pelanggaran dari *stakeholders*.
b. Sebagai saluran pelaporan hal-hal yang tidak dapat diselesaikan melalui prosedur normal organisasi.
c. Menjamin terselenggaranya mekanisme penyelesaian pelaporan pelanggaran yang efektif dalam jangka waktu memadai oleh *stakeholders*.
d. Menghindari publikasi negatif terhadap Perseroan.
e. Mendukung asas kesetaraan (*fairness*) dalam hubungan antara Perseroan dengan *stakeholders* sebagai pelaku usaha dan mitra Perseroan.
f. Sebagai salah satu upaya pengungkapan berbagai permasalahan dalam perusahaan yang tidak sesuai dengan standar etika yang berlaku di Perusahaan.

PROSES *WHISTLEBLOWING SYSTEM*

Ketentuan dalam Pengelolaan Pelaporan Pelanggaran Perusahaan terdiri dari:

1. Kewajiban Perusahaan menerima dan menyelesaikan Pelaporan Pelanggaran. Dalam hal ini Perusahaan:
   a. Wajib menerima pelaporan pelanggaran dari pihak internal maupun eksternal.
   b. Wajib menerima dan menyelesaikan pelaporan pelanggaran baik dari pelapor yang mencantumkan identitasnya maupun yang tidak (anonim).
   c. Menyediakan saluran pengelolaan pelaporan pelanggaran yaitu melalui Komite Etik.

MECHANISM TO SUBMIT VIOLATION REPORT

The Company has been implementing the Whistleblowing System Number P-002/A011 on August 2, 2021, as an amendment to Guidelines Number P-002/0.11 Rev.00 on June 25, 2019. In line with the commitment in the implementation of GCG, PGN always pays attention to the interests of stakeholders based on the principle of fairness and equality. Whistleblowing system guidelines are systems that can be used as media for reporting witnesses to convey information about the violation acts that are indicated in companies that cannot be resolved through normal procedures.

The reporting obtained from the mechanism for reporting violations (whistleblowing) needs to get attention and follow-up, including by the appropriate sentencing to provide a deterrent effect for perpetrators of violations and also for those who intend to do that.

The purpose of the implementation of the Whistleblowing System of The Company is as follows:

a. As a basis or guideline for implementation of handling reports of violations from stakeholders.
b. As a reporting channel for matters that cannot be completed through the normal procedures of the organization.
c. Ensuring the implementation of the mechanism for resolving effective violations in an adequate period of time by stakeholders.
d. Preventing negative publications to the company.
e. Supporting the principle of equality in the relations between the Company and stakeholders as business actors and the company's partners.
f. As a measure to disclose various problems in companies that are not in accordance with the ethical standards in the company.

WHISTLEBLOWING SYSTEM PROCESS

Provisions in managing the company's violation report consists of:

1. Company obligations on receiving and completing violation reports. In this case the company:
   a. Must receive reporting of violations from internal and external parties.
   b. Must accept and complete violation report both from the reporter who include their identity and those who are not (anonymous).
   c. Provides a channel for managing violation reports, namely through the Ethics Committee.

d. Komite Etik akan meneruskan pelaporan pelanggaran sesuai dengan konteks pihak yang dilaporkan.

2. Penerimaan Pelaporan Pelanggaran Perseroan telah mengatur mekanisme dalam Penerimaan Pelaporan Pelanggaran, di antaranya:

a. Pelaporan pelanggaran disampaikan kepada Komite Etik baik yang menyangkut Dewan Komisaris, Direksi maupun Perwira Subholding Gas.
b. Pelaporan pelanggaran dapat dilakukan pada saat/di luar jam kerja.
c. Pelaporan pelanggaran disampaikan melalui *e-mail, website*, surat, atau datang langsung ke Komite Etik.
d. Perusahaan menerima setiap pelaporan pelanggaran yang diajukan oleh *stakeholders* dan/atau perwakilan *stakeholders* baik secara lisan maupun tertulis.
e. Perusahaan memberikan penjelasan mengenai kebijakan dan prosedur penyelesaian pelaporan pelanggaran pada saat *stakeholders* dan/atau perwakilan *stakeholders* yang mengajukan pelaporan pelanggaran.
f. Pelaporan pelanggaran yang diduga dilakukan disampaikan secara tertulis atau lisan dengan mekanisme sebagai berikut:
   - melalui *website* Perseroan www.pgn.co.id, sub bagian "Pelaporan Pelanggaran".
   - melalui *e-mail* di pgn.etik@pertamina.com
   - menyampaikan surat resmi yang ditujukan kepada Perseroan c.q Komite Etik PGN, dengan cara diantar langsung atau pos ke Perseroan dengan alamat: Gedung Graha PGAS Lantai 3, Jl. KH Zainul Arifin 20, Jakarta Barat.
g. Pelaporan pelanggaran secara tertulis disarankan untuk dilengkapi bukti pendukung yang berkaitan dengan bukti indikasi awal terjadinya pelanggaran.
h. Jika pelaporan pelanggaran diajukan secara tertulis beridentitas maka Perseroan memberikan tanda terima, dan jika pelaporan pelanggaran tidak dilengkapi dengan identitas maka akan dicatat dalam daftar pelaporan pelanggaran.
i. Apabila pelaporan pelanggaran diajukan oleh perwakilan *stakeholders*, maka selain dokumen di atas juga diserahkan dokumen lainnya yaitu:
   - Fotokopi bukti identitas *stakeholders* dan perwakilan *stakeholders*.
   - Surat Kuasa dari *stakeholders* kepada perwakilan *stakeholders* yang menyatakan bahwa *stakeholders* memberikan kewenangan bertindak untuk dan atas nama *stakeholders*.

d. The Ethics Committee will follow-up violation reports in accordance with the context of reported parties.

2. Acceptance of Violation Report. The Company has regulated a mechanism in receiving reporting of violations, including:

a. The reporting of the violation was submitted to the Ethics Committee, both concerning the Board of Commissioners, Board of Directors and Gas Subholding Employees.
b. Violation reporting can be done during/outside working hours.
c. Violation reporting is submitted via e-mail, website, letter, or directly to the Ethics Committee.
d. The company receives every reporting of violations submitted by stakeholders and/or representatives of stakeholders both orally and in writing.
e. The company provides an explanation of the policies and procedures for completing violations at the time of stakeholders and/or representatives of stakeholders who submit violation reporting.
f. Reporting of the alleged violations are carried out in writing or orally with the following mechanism:
   - Through the company's website www.pgn.co.id, sub-section of "reporting of violations".
   - via e-mail at pgn.etik@pertamina.com
   - Delivering an official letter addressed to the Company c.q PGN Ethics Committee, by submitting directly or via postal services to the Company with the address: Graha PGAS Building 3rd Floor, Jl. KH Zainul Arifin 20, West Jakarta.
g. Written violation reporting is recommended to be completed with supporting evidence relating to the initial indications of the violation.
h. If the reporting of the violation is submitted in writing, the Company gives a receipt, and if the reporting of the violation is not supported with an identity, it will be recorded in the Violation Reporting List.
i. If the reporting of the violation is submitted by a stakeholder representative, then in addition to the above documents, other documents are also submitted, namely:
   - Copy of evidence of stakeholders' identity and stakeholder representatives.
   - Power of attorney from stakeholders to representatives of stakeholders who state that stakeholders give the authority to act for and on behalf of stakeholders.

- Jika perwakilan *stakeholders* adalah lembaga atau badan hukum, maka harus dilampiri dengan dokumen yang menyatakan bahwa pihak yang mengajukan pelaporan pelanggaran berwenang untuk mewakili lembaga atau badan hukum tersebut.

j. Perseroan wajib menyampaikan bukti tanda terima pelaporan pelanggaran kepada *stakeholders* dan/ atau perwakilan *stakeholders* yang mengajukan pelaporan.

PERLINDUNGAN BAGI *WHISTLEBLOWER*

Perlindungan bagi Pelapor juga menjadi hal yang diperhatikan dalam Pedoman *Whistleblowing System* Perusahaan. Beberapa hal yang diatur sebagai bentuk perlindungan bagi pelapor adalah sebagai berikut:

1. Perseroan berkewajiban untuk melindungi pelapor pelanggaran.
2. Perlindungan pelapor pelanggaran dimaksudkan untuk mendorong keberanian melaporkan pelanggaran.
3. Perlindungan Pelapor yang meliputi:
   a. Jaminan kerahasiaan identitas pelapor dan isi laporan.
   b. Jaminan keamanan bagi pelapor maupun keluarganya.
4. Seorang pelapor pelanggaran akan mendapatkan perlindungan dari perusahaan terhadap perlakuan yang merugikan, seperti:
   a. Pemecatan yang tidak adil.
   b. Penurunan jabatan atau pangkat.
   c. Pelecehan atau diskriminasi dalam segala bentuknya, dan.
   d. Catatan yang merugikan dalam *file* data pribadi (*personal file record*).

PENANGANAN PENGADUAN

Perseroan telah mengatur mekanisme dalam Penerimaan Pelaporan Pelanggaran, di antaranya:

1. Pelaporan Pelanggaran disampaikan kepada Komite Etik atas dugaan pelanggaran yang terjadi di lingkungan PGN Group baik yang menyangkut Dewan Komisaris, Direksi, Pekerja Perusahaan atau *Stakeholders* lain. Pelaporan pelanggaran ditujukan kepada Komite Etik melalui sarana/ media Pelaporan Pelanggaran resmi yang telah disediakan baik yang disampaikan pada saat/di luar jam kerja, secara lisan maupun tertulis dan dengan identitas maupun tanpa identitas (anonim).
2. Dalam menyampaikan Pelaporan Pelanggaran, pelapor disarankan untuk melampirkan bukti/indikasi awal yang dapat berupa dokumen, surat, barang maupun informasi yang dapat menunjukkan bahwa suatu dugaan pelanggaran telah terjadi untuk memudahkan proses verifikasi.

- If the stakeholder representative is an institution or legal entity, then it must be attached with a document stating that the party submitting a reporting of violations is authorized to represent the institution or legal entity.

j. The Company is required to submit proof of receipt of violations to stakeholders and/or representatives of stakeholders who submit reporting.

PROTECTION FOR WHISTLEBLOWERS

Protection for Whistleblowers is also a matter of concern in the Company's Whistleblowing System Guidelines. Issues regulated as protection for whistleblowers are as follows:

1. The Company is obliged to protect whistleblowers.
2. Protection for whistleblowers is aimed at boosting the courage to report violations.
3. Protection for reporting parties includes:
   a. Guarantee that the identity of reporters and the contents of the report shall be kept confidential.
   b. Security guarantees for reporters and their families.
4. A whistleblower will receive protection from the Company against adverse treatment, such as:
   a. Unfair dismissal.
   b. Demotio.
   c. Harassment or discrimination in any form whatsoever and.
   d. Adverse records in personal data files (personal file records

HANDLING OF COMPLAINTS

The Company has regulated the mechanism for Receiving Violation Reports, including:

1. Committee for alleged violations that occurred within the PGN Group, whether involving the Board of Commissioners, the Board of Directors, Company Employees or other Stakeholders. Violation Reports are addressed to the Ethics Committee through the official Violation Reporting facilities/media that have been provided, whether submitted during/outside working hours, verbally or in writing, and with identity or without identity (anonymous).
2. In submitting a Violation Report, the whistleblower is advised to attach initial evidence/indications, which can be in the form of documents, letters, goods or information that can point out that an alleged violation has occurred to facilitate the verification process.

3. Perwakilan *Stakeholders*, maka selain dokumen di atas, pelapor diminta untuk menyerahkan dokumen tambahan sebagai berikut:

   a. Fotokopi identitas *Stakeholders* dan Perwakilan *Stakeholders*.
   b. Surat kuasa dari *Stakeholders* kepada Perwakilan *Stakeholders* yang menyatakan bahwa *Stakeholders* memberikan kewenangan bertindak untuk dan atas nama *Stakeholders*. Jika Perwakilan *Stakeholders* adalah Lembaga atau badan Hukum, maka harus dilampiri dengan dokumen yang menyatakan bahwa pihak yang mengajukan Pelaporan Pelanggaran berwenang untuk mewakili Lembaga atau badan hukum tersebut.
4. Komite Etik akan membuat tanda terima Pelaporan Pelanggaran dan menyampaikan tanda terima tersebut kepada Pelapor Pelanggaran atau perwakilannya. Terhadap Pelaporan Pelanggaran yang tidak dilengkapi dengan identitas pelapor (anonim), Komite Etik akan mencatat pelaporan tersebut ke dalam daftar/ *database* Pelaporan Pelanggaran.

Dalam melaksanakan tugasnya Komite Etik akan menindaklanjuti setiap Pelaporan Pelanggaran yang diterima melalui tahapan-tahapan sebagai berikut:

a. Penerimaan Laporan
   Komite Etik menerima setiap pelaporan pelanggaran dari pelapor melalui berbagai saluran pelaporan WBS yang telah disediakan, melakukan pengelolaan *database* pelaporan dan *monitoring* atas status setiap Pelaporan Pelanggaran yang telah diterima.
b. Verifikasi Laporan
   Komite Etik melaksanakan pemeriksaan administratif atas Pelaporan Pelanggaran yang telah diterima melalui WBS untuk melihat terpenuhi atau tidaknya kriteria pelanggaran yang dilaporkan untuk dapat ditindaklanjuti.
c. Penelaahan Laporan
   Komite Etik melakukan pemeriksaan substantif atas Pelaporan Pelanggaran yang diterima dan telah memenuhi kriteria, untuk melihat kecukupan bukti permulaan untuk dapat dilakukan investigasi lebih lanjut.

PIHAK YANG MENGELOLA PENGADUAN

Perusahaan membentuk Komite Etik sebagai suatu organ independen yang berfungsi untuk mengelola Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) di lingkungan PGN Group. Dalam kondisi Perusahaan belum membentuk unit khusus pengelola WBS (Komite Etik), maka pengelolaan WBS diserahkan kepada Satuan Kerja Internal Audit, dengan personil yang dapat berasal dari fungsi atau satuan kerja yang memiliki tugas dan fungsi Internal Audit, Hukum, GCG dan Sumber Daya Manusia.

3. In the event that a Stakeholder Representative submits Violation Report, then in addition to the above documents, the whistleblower is asked to submit the following additional documents:

   a. Photocopy of the ID of Stakeholders and Stakeholders' Representatives.
   b. Power of attorney from Stakeholders to Stakeholder Representatives stating that Stakeholders grant authority to act for and on behalf of Stakeholders. In the event that the Stakeholder Representative is an Institution or Legal Entity, it must be attached by a document stating that the party submitting the Violation Report is authorized to represent the Institution or Legal Entity.

4. The Ethics Committee will make a receipt for Violation Reporting and submit the receipt to the Whistleblower or its representative. For Violation reports with no identity of the reporter (anonymous), the Ethics Committee will record the report in the Violation Reporting list/database.

In carrying out its duties, the Ethics Committee will follow-up on any Violation Reports received through the following stages:

a. Receipt of Report
   The Ethics Committee receives every violation report from the whistleblower through the various WBS reporting channels that have been provided, manages the reporting database, and monitors the status of each Violation Report that has been received.
b. Verification of Report
   The Ethics Committee performs an administrative examination on Violation Reports that have been received through the WBS to see whether the criteria for reported violations have been met to be followed up.
c. Review of Report
   The Ethics Committee conducts a substantive examination of the Violation Reports that have been received and have met the criteria to determine the adequacy of the initial evidence for further investigation.

PARTIES MANAGING REPORTS

The Company establishes an ethical committee as an independent organ that functions to manage the Violation Reporting System or Whistleblowing System in the PGN Group. In the condition that the Company has not yet established a special unit of WBS (Ethics Committee), the management of WBS is submitted to the Internal Audit Work Unit, with personnel from the function or work unit that has internal audit, law, GCG and human resources.

HASIL DARI PENANGANAN PENGADUAN DAN TINDAK LANJUTNYA

Jika terdapat Pelaporan Pelanggaran yang didapati telah memenuhi unsur kecukupan bukti permulaan, maka Perusahaan akan membentuk Tim Investigasi untuk melakukan investigasi atas permasalahan atau pelanggaran yang dilaporkan. Kemudian Komite Etik akan melakukan pemantauan atas tindak lanjut seluruh Pelaporan Pelanggaran yang diterima.

PENGADUAN MELALUI *WHISTLEBLOWING SYSTEM* TAHUN 2022

Sepanjang tahun 2022 terdapat 4 (empat) pengaduan yang masuk melalui saluran pengaduan *Whistleblowing System*. Terdapat 1 (satu) pengaduan telah selesai, dan 3 (tiga) pengaduan lainnya sedang dalam proses penyesaian.

THE RESULTS OF HANDLING COMPLAINTS AND FOLLOW -UP

If there is a reporting of violations that are found to meet the adequacy of preliminary evidence, the Company will form an investigation team to conduct an investigation of reported problems or violations. The Ethics Committee will monitor the follow-up of all reporting of violations received

COMPLAINTS VIA WHISTLEBLOWING SYSTEM IN 2022

Throughout 2022 there were 4 (four) reports that entered through the Whistleblowing System. There was 1 (one) report that has been completed, and 3 (three) other reports are in the process of settlement.



PENYUSUNAN TERHADAP LAPORAN KEUANGAN

Financial Statements Preparations

Laporan keuangan konsolidasian disusun berdasarkan Standar Akuntansi Keuangan (SAK) di Indonesia yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK) dan Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik. Penyusunan laporan keuangan dilakukan oleh *Accounting Group*. Dalam melaksanakan kegiatan penyusunan laporan keuangan, *Accounting Function* didukung oleh tenaga akuntan profesional yang dilengkapi dengan sertifikat profesi di bidang Akuntansi, baik dari lembaga internasional maupun lembaga nasional sebagai berikut:

The consolidated financial statements are prepared based on Financial Accounting Standards in Indonesia which include statements and interpretations issued by the Board of Financial Accounting Standards and Financial Services Authority Regulation Number 29/POJK.04/2016 on the Annual Report of Issuers or Public Companies. The preparation of financial statements is carried out by the Accounting Group. In carrying out the activities of preparing financial statements, the Accounting Function is supported by professional accountants who are equipped with professional certificates in the field of accounting, both from international institutions and national institutions as follows:

- 18 (delapan belas) orang Akuntan memiliki sertifikat *Chartered Accountant* (CA) dari Ikatan Akuntan Indonesia (The Indonesian Institute of Accountants).
- 14 (empat belas) orang Akuntan bersertifikat *Certified Professional Management Accountant* (CPMA) dari Ikatan Akuntan Manajemen Indonesia (The Indonesian Institute of Management Accountants).
- 7 (tujuh) orang Akuntan bersertifikat *Certified* Pernyataan Standar Akuntansi Keuangan (CPSAK) dari Ikatan Akuntan Indonesia (The Indonesian Institute of Accountants).
- 1 (satu) orang Akuntan bersertifikat Sertifikat Ahli Kepabeanan (PPJK) dari Badan Pendidikan dan Pelatihan Keuangan (BPPK).
- 9 (sembilan) orang Akuntan bersertifikat *Certified Management Accountant* (CMA) dari *The Institute of Management Accountants*.

Selain sertifikasi profesi, untuk meningkatkan kompetensi dan *profesionalisme*, *personel Accounting Group* juga turut aktif dalam mengikuti forum seminar, kongres, konferensi, simposium dan pelatihan nasional maupun internasional, seperti Seminar *International Financial Reporting Standards* yang diselenggarakan oleh Ikatan Akuntan Indonesia, Ikatan Akuntan Manajemen Indonesia serta Kementerian Keuangan Republik Indonesia, dan Kongres Akuntansi yang diselenggarakan oleh Ikatan Akuntan Indonesia.

- 18 (eighteen) accountants have a Chartered Accountant (CA) certificate from the Indonesian Institute of Accountants.
- 14 (fourteen) Certified Professional Management Accountant (CPMA) from the Indonesian Institute of Management Accountants.
- 7 (seven) Certified Accountants Statements of Financial Accounting Standards from the Indonesian Institute of Accountants.
- 1 (one) certified accountant of Customs Certificate from the Financial Education and Training Agency.
- 9 (nine) Certified Management Accountant (CMA) from The Institute of Management Accountants.

In addition to professional certification, to improve competence and professionalism, Accounting Group personnel are also active in participating in seminar forums, congress, conferences, national and international training and training, such as the International Financial Reporting Standards seminar organized by the Indonesian Accountant Association, Indonesian Management Accountants Association and Ministry of Finance of the Republic of Indonesia, and Accounting Congress organized by the Indonesian Accountant Association.

EXTERNAL AUDITOR
External auditor

PROSES PENUNJUKAN AUDITOR EKSTERNAL

Perusahaan menunjuk Kantor Akuntan Publik Purwantono, Sungkoro & Surja, firma anggota jaringan global Ernst & Young di Indonesia, untuk melakukan Audit Laporan Keuangan Tahun Buku 2022. Penunjukan ini dilakukan berdasarkan Rapat Umum Pemegang Saham Tahunan tanggal 27 Mei 2022, yang memberikan pendelegasian wewenang kepada Dewan Komisaris setelah mendapat persetujuan Pemegang Saham Seri B Terbanyak.

Dewan Komisaris bertanggung jawab untuk mengusulkan Kantor Akuntan Publik (KAP) yang akan ditugaskan dalam audit laporan keuangan Perseroan tahun berjalan dan melaporkannya pada RUPS mendatang. Direksi membantu Dewan Komisaris dalam pelaksanaan pengadaan jasa KAP hingga kontrak dilaksanakan sesuai ketentuan yang berlaku.

1. Dewan Komisaris dibantu oleh Komite Audit melakukan kajian terhadap calon Kantor Akuntan Publik yang diusulkan dalam RUPS.
2. Komite Audit mengusulkan calon Kantor Akuntan Publik kepada Dewan Komisaris yang disusun berdasarkan urutan peringkat hasil penilaian.

THE PROCESS OF EXTERNAL AUDITOR APPOINTMENT

The Company appointed Purwantono, Sungkoro & Surja, Public Accounting Firm, firm member of the Ernst & Young Global Network in Indonesia, to audit the financial statements of the fiscal year 2022. The appointment was based on the Annual General Meeting of Shareholders on May 27, 2022, which provided delegation of authority to the Board of Commissioners after obtaining the approval of the Most Series B Shareholders.

The Board of Commissioners is responsible for proposing a Public Accounting Firm which will be assigned to the company's financial statement audit and report it to the upcoming GMS. The Board of Directors helps the Board of Commissioners in the implementation of the procurement of Public Accounting Firm services until the contract is carried out in accordance with prevailing regulations.

1. The Board of Commissioners assisted by the Audit Committee conducted a study of the Prospective Public Accounting Firm Proposed in the GMS.
2. The Audit Committee proposed a candidate for a public accounting firm to the Board of Commissioners compiled based on the ranking of the results of the assessment.

3. Dewan Komisaris menentukan Kantor Akuntan Publik yang akan diusulkan kepada RUPS.
4. Dewan Komisaris mengusulkan kepada RUPS untuk menunjuk Kantor Akuntan Publik yang akan melakukan audit laporan keuangan tahunan dan meminta wewenang kepada RUPS untuk menetapkan besaran nilai jasa KAP tersebut.
5. Apabila RUPS menerima usulan dari Dewan Komisaris, maka RUPS akan menetapkan Kantor Akuntan Publik yang diusulkan oleh Dewan Komisaris. Namun, apabila RUPS menolak usulan tersebut, maka RUPS akan menetapkan Kantor Akuntan Publik.

6. Direksi melaksanakan kontrak jasa pelaksanaan audit laporan keuangan Perseroan dengan Kantor Akuntan Publik sesuai keputusan RUPS. Salinan kontrak antara Direksi dengan Kantor Akuntan Publik disampaikan kepada BPK RI selambat-lambatnya 7 (tujuh) hari setelah kontrak ditandatangani.

Berdasarkan penunjukan tersebut, ruang lingkup jasa audit yang dilakukan adalah sebagai berikut:

1. Audit Umum atas Laporan Keuangan Konsolidasian Perseroan dan Anak Perusahaan Tahun Buku 2022.

2. Audit atas Laporan Keuangan Program Kemitraan dan Bina Lingkungan PGN Tahun Buku 2022.

3. Audit Kepatuhan Terhadap Peraturan Perundang-undangan dan Pengendalian Internal (PSA 62) tahun buku 2022.
4. Penerapan Prosedur Yang Disepakati Atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Direksi Tahun Buku 2022.

Dewan Komisaris juga berwenang menetapkan besaran imbalan jasa audit, penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya, termasuk menetapkan Kantor Akuntan Publik pengganti jika KAP yang ditunjuk tidak dapat menyelesaikan pekerjaannya.

Pada tahun 2022, total biaya yang dikeluarkan untuk Audit Laporan Keuangan Konsolidasian tahun buku sebesar Rp4.013.050.000 (termasuk OPE dan PPN).

Kantor Akuntan Publik Purwantono, Sungkoro & Surja (firma anggota jaringan global Ernst & Young di Indonesia) juga ditunjuk untuk melakukan jasa audit, sebagai berikut:

1. Audit Umum atas Laporan Keuangan PT Saka Energi Indonesia Tahun Buku 2022 dengan biaya sebesar Rp2.097.900.000.
2. Audit Umum atas Laporan Keuangan PT PGAS Solution Tahun Buku 2022 dengan biaya sebesar Rp321.900.000.
3. Audit Umum atas Laporan Keuangan PT Gagas Energi Indonesia Tahun Buku 2022 dengan biaya sebesar Rp294.150.000.

3. The Board of Commissioners determine the Public Accounting Firm that will be proposed to the GMS.
4. The Board of Commissioners proposed to the GMS to appoint a Public Accounting Firm who would audit the annual financial statements and request authority from the GMS to determine the amount of the value of the KAP services.
5. If the GMS receives a proposal from the Board of Commissioners, the GMS will establish a Public Accounting Firm proposed by the Board of Commissioners. However, if the GMS rejects the proposal, the GMS will establish a Public Accounting Firm.
6. The Board of Directors carry out the Company's Financial Statement Audit Implementation Service Contract with a Public Accounting Firm in accordance with the GMS Decree. A copy of the contract between the Board of Directors and the Public Accounting Firm is submitted to the BPK RI no later than 7 (seven) days after the contract is signed.

Based on this appointment, the scope of audit services are as follows:

1. General Audit on the Consolidated Financial Statements of the Company and Subsidiaries of the Fiscal Year 2022.
2. Audit on the Financial Statements of the Partnership Program and Community Development PGN Fiscal Year 2022.
3. Audit Compliance with Laws and Regulations and Internal Control Regulations (PSA 62) Fiscal Year 2022.

4. Implementation of the agreed procedure on the report on the results of the performance evaluation of KPI Corporate and KPI Directors of the Fiscal Year 2022.

The Board of Commissioners is also authorized to determine the amount of audit service reward, the addition of the scope of the required work and other requirements, including establishing a replacement public accounting firm if the designated Public Accounting Firm cannot complete its work.

In 2022, the total cost incurred for audit of the consolidated financial statements of the fiscal year was Rp4,013,050,000 (including OPE and VAT).

Purwantono, Sungkoro & Surja Public Accounting Firm (member of network of global Ernst & Young in Indonesia)were also appointed to conduct audit the following services:

1. General Audit of PT Saka Energi Indonesia's Financial Statements for the Fiscal Year 2022 at a cost of Rp2,097,900,000.
2. General Audit on PT PGAS Solution Financial Statements for the Fiscal Year 2022 at a cost of Rp321,900,000.
3. General Audit on PT Gagas Energi Indonesia Financial Statements for Fiscal Year 2022 at a cost of Rp294,150,000.

4. Audit Umum atas Laporan Keuangan PT PGN LNG Indonesia Tahun Buku 2022 dengan biaya sebesar Rp294.150.000.
5. Audit Umum atas Laporan Keuangan PT Permata Graha Nusantara Tahun Buku 2022 dengan biaya sebesar Rp294.150.000.
6. Audit Umum atas Laporan Keuangan PT Kalimantan Jawa Gas Tahun Buku 2022 dengan biaya sebesar Rp294.150.000.
7. Audit Umum atas Laporan Keuangan PT PGAS Telekomunikasi Nusantara Tahun Buku 2022 dengan biaya Rp294.150.000.
8. Audit Umum atas Laporan Keuangan PT Pertamina Gas Tahun Buku 2022 dengan biaya sebesar Rp3.596.400,000.

Total biaya yang dikeluarkan untuk pelaksanaan jasa audit terhadap PGN dengan ruang lingkup tersebut dan audit umum atas laporan keuangan Entitas Anak sebesar Rp11.500.000.000 (termasuk OPE dan PPN). Daftar Akuntan dan Kantor Akuntan Publik PGN dalam 5 (lima) tahun terakhir sebagai berikut:

4. General Audit on PT PGN LNG Indonesia Financial Statements for the Fiscal Year 2022 at a cost of Rp294,150,000.
5. General Audit on PT Permata Graha Nusantara Financial Statements for Fiscal Year 2022 at a cost of Rp294,150,000.
6. General Audit on PT Kalimantan Jawa Gas Financial Statements for Fiscal Year 2022 at a cost of of Rp294,150,000.
7. General Audit on PT PGAS Telekomunikasi Nusantara Financial Statements of the Fiscal Year 2022 at a cost of Rp294,150,000.
8. General Audit on PT Pertamina Gas Financial Statements for Fiscal Year 2022 at a cost of Rp3,596,400,000.

The total costs incurred for the implementation of audit services on PGN with the scope and general audit of the financial statements of the subsidiaries amounted to Rp.11,500,000,000 (including OPE and VAT). List of accountants and PGN Public Accountants in the last 5 (five) years is as follows:

Tahun Buku Fiscal Year	**Kantor Akuntan Publik** Public Accountant Firms	**Akuntan** Accountant
2017	Tanudiredja, Wibisana, Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudiredja, Wibisana, Rintis and Partners (member of network of global PricewaterhouseCoopers in Indonesia)	Yusron Fauzan
2018	Tanudiredja, Wibisana, Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudiredja, Wibisana, Rintis and Partners (member of network of global PricewaterhouseCoopers in Indonesia)	Daniel Kohar
2019	Tanudiredja, Wibisana, Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudiredja, Wibisana, Rintis and Partners (member of network of global PricewaterhouseCoopers in Indonesia)	Yusron Fauzan
2020	Tanudiredja, Wibisana, Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudiredja, Wibisana, Rintis and Partners (member of network of global PricewaterhouseCoopers in Indonesia)	Toto Harsono
2021	Tanudiredja, Wibisana, Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudiredja, Wibisana, Rintis and Partners (member of network of global PricewaterhouseCoopers in Indonesia)	Daniel Kohar
2022	Purwantono, Sungkoro &Surja (firma anggota jaringan global Ernst & Young di Indonesia) Purwantono, Sungkoro & Surja (member of network of global Ernst & Young in Indonesia)	Irwan Haswir

JASA LAIN

Pihak yang telah ditunjuk Perusahaan sebagai Auditor Eksternal PGN Tahun Buku 2022 tersebut telah menyelesaikan tugasnya secara independen, sesuai standar profesional akuntan publik, perjanjian kerja serta ruang lingkup audit yang telah ditetapkan. Kantor Akuntan publik Purwantono, Sungkoro, & Surja (firma anggota jaringan global Ernst & Young di Indonesia) tidak memberikan jasa konsultasi lainnya kepada PGN.

OTHER SERVICES

The party appointed by the Company as PGN's External Auditor for the 2022 Fiscal Year has completed its duties independently, in accordance with the professional standards of public accountants, work agreements and the established audit scope. Purwantono, Sungkoro, & Surja public accounting firm (member of network of global Ernst & Young Indonesia) does not provide any other consulting services to PGN.

AKSES INFORMASI DAN DATA PERUSAHAAN

Access To Company's Information And Data

PGN berkomitmen untuk terus memberikan data dan informasi terbaru mengenai Perusahaan kepada Publik. Upaya ini dilakukan dalam rangka memberikan kemudahan bagi para pemangku kepentingan (*stakeholder*) dan untuk memenuhi ketentuan Undang-Undang No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik serta Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik.

Informasi yang disampaikan kepada publik atau pemangku kepentingan (*stakeholder*) dapat diakses melalui media-media berikut ini:

1. Pelaporan terhadap informasi dan fakta material kepada otoritas pasar modal baik melalui surat maupun pelaporan secara elektronik kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia melalui Sarana Pelaporan Elektronik Terintegrasi Emiten Dan Perusahaan Publik yang dimiliki Otoritas Jasa Keuangan dan Bursa Efek Indonesia.
2. PGN juga secara aktif melakukan publikasi dari setiap aksi Korporasi yang dilakukan melalui *press release* dalam dua bahasa, yaitu bahasa Indonesia dan bahasa Inggris. Atas publikasi tersebut dapat diakses melalui website PGN. Pada website bahasa Indonesia dan Inggris, tersedia akses informasi untuk Laporan Tahunan.
3. Pemberian informasi yang cukup kepada investor dan calon investor melalui media komunikasi seperti telepon, *conference call*, *e-mail*, dan website Perusahaan.
4. Pemberian informasi melalui pertemuan tatap muka secara langsung maupun virtual seperti *one-on-one/group meeting*, kunjungan lapangan, *non-deal roadshow* dan *conference*. Secara proaktif, Perseroan juga mengikuti kegiatan-kegiatan temu publik yang diselenggarakan mandiri maupun institusi pemerintah serta sekuritas di dalam ataupun di luar negeri melalui konferensi, paparan publik, dan investor summit.

Selama 2022, Perseroan melalui Investor Relation Division telah mengadakan 152 kali pertemuan/*conference*/*video call* dengan analis sekuritas dan investor pasar modal serta berpartisipasi dalam forum pasar modal seperti konferensi di antaranya adalah:

1. RHB Conference 2022 pada 17 Januari 2022
2. Mandiri Investment Forum (MIF) 2022 pada 10 Februari 2022
3. CGS CIMB Conference 2022 pada 10–12 Desember 2022
4. Public Expose Tahunan 2022 pada 28 November 2022

Dengan pertimbangan kondisi pandemi Covid-19, kegiatan mengundang investor/analis pada tahun 2022 dilakukan secara *hybrid* (*online* dan *offline*).

PGN is committed to continuing to provide the latest data and information about the Company to the Public. This effort serves to provide convenience for stakeholders and to comply with the provisions of Law Number 14 of 2008 on Public Information Disclosure and Financial Services Authority Regulation Number 31/POJK.04/2015 on Disclosure of Information or Material Facts by Issuers or Public Companies.

Information submitted to the public or stakeholders can be accessed through the following media:

1. Reporting of material information and facts to the capital market authority either by letter or by electronic reporting to the Financial Services Authority and the Indonesia Stock Exchange through the Integrated Electronic Reporting Facility for Issuers and Public Companies owned by the Financial Services Authority and the Indonesia Stock Exchange.
2. Actively publishing every corporate action through press releases in two languages, namely Indonesian and English. These publications can be accessed via the PGN website. On the Indonesian and English versions of the Website, information access for the Annual Report is available.
3. Providing sufficient information to investors and potential investors through communication media such as telephone, conference calls, e-mail, and the Company's website.
4. Providing information through face-to-face and virtual meetings such as one-on-one/group meetings, field visits, non-deal roadshows, and conferences. The Company also proactively participates in public gathering activities held independently or by government institutions as well as domestic and foreign securities through conferences, public exposes, and investor summits.

During 2022, the Company through its Investor Relations Division has held 152 meetings/conferences/video calls with securities analysts and capital market investors and participated in capital market forums such as conferences including:

1. The 2022 RHB Conference on January 17, 2022
2. The 2022 Mandiri Investment Forum (MIF) on February 10, 2022
3. The 2022 CGS CIMB Conference on December 10–12, 2022
4. The 2022 Annual Public Expose on November 28, 2022

Taking into account the COVID-19 pandemic, inviting investors/analysts in 2022 was done in a hybrid manner (online and offline).

AKSES INFORMASI DAN KOMUNIKASI

Untuk investor, analis dan Pemegang Saham perolehan Informasi mengenai Perseroan dapat langsung menghubungi Investor Relations Division dengan mengirimkan e-mail ke PGN.InvestorRelation@pertamina.com ataupun telepon di (6221) 633 4838.

Untuk pelanggan dan calon pelanggan, informasi lebih lanjut mengenai Perseroan, dapat diperoleh dengan mengirimkan *e-mail* ke pcc135@pertamina.com maupun menghubungi contact center di nomor 135.

PGN juga terus berupaya memperkuat platform teknologi informasi untuk menjaga dan meningkatkan keandalan dalam penyediaan informasi secara terintegrasi, tepat waktu dan tepat sasaran melalui website Perseroan (www.pgn.co.id) dan sosial media yaitu :

- Instagram: gas_negara
- Twitter: @Gas_Negara
- Facebook: Perusahaan Gas Negara
- YouTube: PerusahaanGasNegaraPGN

serta portal Kementerian BUMN.

INFORMATION AND COMMUNICATION ACCESS

Investors, analysts, and Shareholders can obtain information about the Company directly by contacting the Investor Relations Division by sending an e-mail to PGN.InvestorRelation@pertamina.com or by calling (6221) 633 4838.

Customers and potential customers can obtain further information about the Company by sending an e-mail to pcc135@pertamina.com or by calling the contact center on 135.

PGN also continues to strive to strengthen its information technology platform to maintain and improve reliability in providing integrated, timely, and targeted information through: the Company's website (www.pgn.co.id) and social media :

- Instagram: gas_negara
- Twitter: @Gas_Negara
- Facebook: Perusahaan Gas Negara
- YouTube: PerusahaanGasNegaraPGN

and Ministry of SOEs' portal.

PENILAIAN PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Assessment on the Implementation of Good Corporate Governance

Perseroan senantiasa melakukan monitoring dan evaluasi terhadap penerapan GCG di lingkungan Subholding Gas Group, yaitu dengan melaksanakan *Assessment* GCG secara berkala. Selain itu, Perseroan juga melakukan perbaikan terhadap Pedoman Perusahaan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku, penyesuaian dengan perkembangan serta kebutuhan Perseroan, dan rekomendasi hasil *Assessment* GCG. Pada tahun 2022, Perseroan telah melakukan *assessment* GCG sebagai berikut:

PARAMETER BUMN

PGN telah melakukan penilaian (*assessment*) berdasarkan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara ("SK-16") yang dilakukan oleh pihak independen yaitu PT Sinergi Daya Prima. Penilaian ini bertujuan untuk memastikan pelak-sanaan dan penerapan GCG di lingkungan PGN.

The Company always monitors and evaluates the implementation of GCG within the Gas Subholding Group by carrying out regular GCG Assessments. In addition, the Company also made improvements to the Company Guidelines in accordance with the provisions of the applicable laws and regulations, adjustments to the developments and needs of the Company, and recommendations from the results of the GCG Assessment. In 2022, the Company has carried out the following GCG assessments:

SOE'S PARAMETERS

PGN has conducted an assessment based on the Decree of Secretary of the Ministry of SOEs Number SK-16/S.MBU/2012 dated June 6, 2012, on Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises through an independent party, namely PT Sinergi Daya Prima. This assessment aims to ensure the implementation and application of GCG within PGN.

Untuk penerapan GCG di 2022 berdasarkan kriteria atau parameter BUMN, penilaian GCG menguji 6 (enam) aspek yaitu:

a. Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan
b. Pemegang Saham dan RUPS/Pemilik Modal
c. Dewan Komisaris/Dewan Pengawas
d. Direksi
e. Pengungkapan Informasi dan Transparansi
f. Aspek Lainnya

For the implementation of GCG in 2022 based on SOEs criteria or parameters, the GCG assessment examines 6 (six) aspects, namely:

a. Commitment to Sustainable Implementation of GCG
b. Shareholders and GMS/Investors
c. BOC/BOS
d. BOD
e. Information Disclosure and Transparency
f. Other Aspects

HASIL ASSESSMENT BERDASARKAN KRITERIA PARAMETER BUMN
Assessment Results Based on SOE Parameter Criteria

Aspek Pengujian Assessment GCG GCG Assessment Testing Aspects	Nilai Maksimum Maximum Score	Capaian Tahun 2022 Performance in 2022		Capaian Tahun 2021 Performance in 2021	
		Skor Capaian Achieved Score	Tingkat Pemenuhan Compliance Rate (%)	Skor Capaian Achieved Score	Tingkat Pemenuhan Compliance Rate (%)
I. Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Sustainable Implementation of GCG	7,00	6,387	97,67	6,924	98,91
II. Pemegang Saham dan RUPS Shareholders and GMS	9,00	9.000	100	8,814	97,92
VI. Dewan Komisaris BOC	35,00	34,829	99,51	34,444	98
VI. Direksi BOD	35,00	34,572	98,78	34,597	98,85
V. Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	8,766	97,40	8,786	97,61
VI. Aspek Lainnya Other Aspects	5,00	5.000	100	5,000	100
Total	**100,00**	**99,004**	**99,00**	**98,566**	**98,566**
Peringkat Kualitas Penerapan GCG Rating of GCG Implementation Quality		**SANGAT BAIK** VERY GOOD		**SANGAT BAIK** VERY GOOD	

PERINGKAT KUALITAS PENERAPAN GCG

Penerapan GCG diaktualisasikan dengan memperhatikan dan menindaklanjuti rekomendasi dan saran hasil *assessment* pada 2022. Adapun pencapaian nilai pada 2022 adalah 99.004 (99%) dengan kualifikasi SANGAT BAIK. Nilai tersebut meningkat dibandingkan 2021 dengan nilai 98,566 (98,57%) dari nilai total maksimal 100,000. Rincian penilaian hasil *assessment* sebagai berikut:

GCG IMPLEMENTATION QUALITY RATING

The implementation of GCG is actualized by paying attention to and following up on recommendations and suggestions from the assessment results in 2022. The score achieved in 2022 was 99,004 (99%) or VERY GOOD. The score increased compared to that of 2021, namely 98.566 (98.57%) of the maximum total value of 100. The details of the assessment results are as follows:

TABEL PERBANDINGAN HASIL ASSESSMENT GCG SELAMA 5 TAHUN TERAKHIR
Table of Comparisan between GGC Assessments in the past five years

No	Aspek Pengujian Assessment GCG GCG Assessment Testing Aspects	Nilai Maksimum Maximum Score	Skor Capaian Achieved Score				
			2022	2021	2020	2019	2018
I	Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Sustainable Implementation of GCG	7,00	6,83	6,925	6,712	6,822	6,766
II	Pemegang Saham dan RUPS Shareholders and GMS/Investors	9,00	9,000	8,814	8,815	8,846	8,815
III	Dewan Komisaris BOC	35,00	34,829	34,444	32,656	32,647	31,994
VI	Direksi BOD	35,00	34,572	34,599	34,150	33,792	33,316
V	Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	8,766	8,786	8,000	7,987	8,790
IV	Aspek Lainnya Other Aspects	5,00	5,000	5,000	5,000	5,000	5,000
	Total	**100**	**99,004**	**98,566**	**95,332**	**95,094**	**94,681**
	Peringkat Kualitas Penerapan GCG Rating of GCG Implementation Quality		**SANGAT BAIK** VERY GOOD				



DAFTAR REKOMENDASI HASIL PENILAIAN PENERAPAN GCG TAHUN 2022

PGN telah menerima rekomendasi untuk dilakukan monitoring *Area of Improvement* atas *assessment* GCG. Berikut adalah rekomendasi hasil penilaian penerapan GCG:

LIST OF RECOMMENDATIONS FOR 2022 GCG IMPLEMENTATION ASSESSMENT RESULTS

PGN has received recommendations for monitoring the Area of Improvement on the GCG assessment. The recommendations for the results of the GCG implementation assessment are as follows:

Aspek Pengujian Testing Aspects		**Rekomendasi** Recommendations
Aspek I Komitmen Terhadap Penerapan Tata Kelola Secara Berkelanjutan Aspect I Commitment to Sustainable Implementation of GCG	1.2	Memuat Pernyataan Komitmen seluruh anggota Direksi dan Dewan Komisaris ke dalam Pedoman Etika Usaha dan Etika Kerja Disclose Statements of Commitment of all members of the BOD and BOC into the Business Ethics and Work Ethics Guidelines
	5.10	Melengkapi Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi dengan Komitmen seluruh anggota Dewan Komisaris dan Direksi atas pengendalian gratifikasi Complete the Guidelines for Conflict of Interest and Gratification Control with the addition of Commitment of all members of the BOC and BOD on gratification control
		Melakukan pengukuran tingkat pemahaman terhadap kebijakan pengendalian gratifikasi Measure the level of understanding of the gratification control policy
Aspek II Pemegang Saham dan RUPS Aspect II Shareholders and GMS		Nihil/tidak terdapat rekomendasi Nil/no recommendation
Aspek III Dewan Komisaris Aspect III BOC	14.45	Memastikan penyampaian Program Kerja Dewan Komisaris kepada Direksi untuk menjadi bagian yang tak terpisahkan dari RKAP yang disusun oleh Direksi, dilakukan sebelum persetujuan atas RKAP tersebut Ensure the submission of the BOC's Work Program to the BOD, which is an integral part of the Work Plan and Budget, is carried out before the approval of the Work Plan and Budget
	17.62	Melengkapi Program Kerja Dewan Komisaris terkait telaah atas pengaduan yang berkaitan dengan Perusahaan yang diterima oleh Dewan Komisaris Complete the BOC's Work Program regarding the review of complaints relating to the Company received by the BOC
Aspek IV Direksi Aspect IV BOD	25.85	Memperhatikan Surat Edaran Kementerian BUMN Nomor: SE-08/MBU/12/2015 tentang Perjalanan Dinas Ke Luar Negeri bagi Direksi dan Dewan Komisaris/Dewan Pengawas BUMN terkait jangka waktu penyampaian Permohonan persetujuan perjalanan dinas anggota Direksi ke Luar Negeri selambat-lambatnya 14 (empat belas) hari kerja sebelum jadwal perjalanan dinas dimaksud Observe the Circular of Ministry of SOEs Number: SE-08/MBU/12/2015 on Overseas Business Travel for Board of Directors and Board of Commissioners/Board of Supervisors of SOEs regarding the time frame for submission of Applications for approval of official travel abroad for BOD members no later than 14 (fourteen) working days prior to the intended official travel schedule
	35.130	Memastikan bahwa temuan Internal Audit dapat segera ditindaklanjuti oleh unit kerja terkait Ensure that Internal Audit findings can be immediately followed up by the relevant work units
	33.121 dan 36.132	Memastikan untuk menyampaikan Laporan Triwulanan kepada Dewan Komisaris tepat waktu, yakni paling lambat 30 (tiga puluh) hari setelah berakhirnya periode triwulanan tersebut, sesuai dengan Pasal 19 Ayat (5), Anggaran Dasar Perusahaan Ensure that the Quarterly Report is submitted to the BOC on time, namely no later than 30 (thirty) days after the end of the quarterly period, in accordance with Article 19 Paragraph (5), the Company's Articles of Association

Aspek Pengujian Testing Aspects		Rekomendasi Recommendations
	35.128	Memfinalisasi draft revisi Piagam Audit Internal (Audit Charter) yang telah memuat terkait persyaratan minimal Auditor Internal yang duduk dalam Satuan Kerja Internal Audit Finalize the draft revision of the Internal Audit Charter which contains the minimum requirements for Internal Auditors to sit in the Internal Audit Work Unit
	36.132	Memastikan informasi dalam website Perusahaan dimutakhirkan secara berkala Ensure that information on the Company's website is updated regularly
Aspek V Pengungkapan Informasi dan Transparansi Aspect V Information Disclosure and Transparency	38.136	Mengesahkan Draft Revisi Pedoman Pengelolaan dan Penyampaian Informasi Perusahaan yang telah disesuaikan dengan keadaan Perusahaan saat ini dan peraturan perundang-undangan yang berlaku, serta melakukan sosialisasi atas pedoman tersebut Approve the Revised Draft of Guidelines for Management and Submission of Company Information which has been adapted to the current condition of the Company and the applicable laws and regulations, as well as disseminate these guidelines
	39.138, 139. 141. 142	Memastikan informasi dalam website Perusahaan dimutakhirkan secara berkala Ensure that information on the Company's website is updated regularly
	40.148	Melengkapi Laporan Berkelanjutan dengan informasi terkait : Complete the Sustainability Report with related information: a. Biaya perlindungan konsumen Consumer protection costs a. Program pengembangan seni budaya Cultural arts development program
Aspek VI Lainnya Aspect VI Others		Nihil/tidak terdapat rekomendasi Nil/no recommendation

RENCANA PENGUATAN GCG TAHUN 2023

Perusahaan akan memperhatikan dan menindaklanjuti rekomendasi serta saran dari hasil assessment pada 2022 dan berupaya mengaplikasikannya untuk memperkuat penerapan GCG Perusahaan di 2023 dan tahun-tahun mendatang. Pada aspek komitmen terhadap penerapan tata kelola secara berkelanjutan, PGN akan melanjutkan penerapan SMAP ISO 37001:2016 tentang Antikorupsi guna memas-tikan proses bisnis Perusahaan dijalankan sesuai prinsip tata kelola yang bersih.

PARAMETER ACGS

Untuk meningkatkan standar dan praktik tata kelola perusahaan terbuka di level internasional khususnya negara ASEAN serta untuk memberikan visibilitas internasional yang lebih baik mengenai perusahaan terbuka di ASEAN, PGN melakukan penilaian Penerapan GCG. Penilaian tersebut mengacu pada Parameter *ASEAN Corporate Governance Scorecard* (ACGS). Tingkat pemenuhan penilaian secara mandiri (*self assessment*) untuk periode masa pengukuran 1 Juli 2021 – 30 Juni 2022 adalah:

a. Level 1 (satu) mencapai bobot 91,12 atau memenuhi 132 dari 146 Kriteria.
b. Level 2 (dua):
   1. Bonus : mencapai bobot 16 memenuhi 13 Kriteria.
   2. Penalti : bobot Nil (pengurang) dari 25 kriteria.

Total pemenuhan kriteria ACGS Level 1 dan Level 2 adalah 107,12.

GCG STRENGTHENING PLAN FOR 2023

The company will pay attention to and follow-up on the recommendations and suggestions from the assessment results in 2022 and strive to apply them to strengthen the implementation of the Company's GCG in 2023 and in the years to come. In terms of commitment to implementing sustainable governance, PGN will continue to develop the implementation of ISO 37001:2016 concerning Anti-Corruption to ensure that the Company's business processes are carried out according to the principles of clean governance.

ACGS PARAMETERS

To improve public company governance standards and practices at the international level, especially in ASEAN countries, and to provide better international visibility regarding public companies in ASEAN, PGN conducts a GCG Implementation Assessment. The assessment refers to the Parameters of the ASEAN Corporate Governance Scorecard (ACGS). The level of fulfillment of the self-assessment from July 1, 2021, to June 30, 2022, is as follows:

a. Level 1 (one) reaching 91.12 or meeting 132 of 146 criteria.
b. Level 2 (two):
   1. Bonus: reaching 16, meeting 13 criteria.
   2. Penalty: Nil of 25 criteria.

The total fulfillment of the ACGS criteria for Level 1 and Level 2 reached 107.12.

PENERAPAN ASPEK DAN PRINSIP TATA KELOLA PERUSAHAAN SESUAI KETENTUAN OTORITAS JASA KEUANGAN (OJK)

Implementation of Aspects and Principles of Corporate Governance According to Financial Services Authority Regulations

Peraturan Otoritas Jasa Keuangan (POJK) No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka mencakup 5 (lima) aspek, 8 (delapan) prinsip, serta 25 (dua puluh lima) rekomendasi penerapan aspek dan prinsip tata Kelola perusahaan yang baik berdasarkan pendekatan "telah sesuai atau dengan penjelasan" (*comply or explain*). PGN menerapkan aspek, prinsip, dan rekomendasi tersebut dengan penjelasan sebagai berikut:

Financial Services Authority Regulation Number 21/POJK.04/2015 on Implementation of Public Company Governance Guidelines and Financial Services Authority Circular Letter Number 32/SEOJK.04/2015 on Guidelines for Public Company Governance covering 5 (five) aspects, 8 (eight) principles, as well as 25 (twenty five) recommendations for the implementation of aspects and principles of good corporate governance based on the " comply or explain". PGN implements these aspects, principles and recommendations with the following explanation:

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
A.	Hubungan Perusahaan Terbuka Dengan Pemegang Saham Dalam Menjamin Hak-Hak Pemegang Saham Relations between a Public Listed Company and Shareholders in Ensuring the Rights of Shareholders		
	Prinsip 1 Meningkatkan Nilai Penyelenggaraan RUPS Principle 1 Improving the Value of Organizing GMS		
1.1	Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham A Public Listed Company shall have a method or technical procedure for collecting votes both publicly and privately prioritizing independence, and the interests of shareholders	Keterangan: Telah sesuai Note: Comply PGN telah memiliki cara atau prosedur teknis pengumpulan suara (*voting*) RUPS yang terdapat dalam Anggaran Dasar Perusahaan tanggal 11 Mei 2021 Pasal 25. Prosedur pengambilan suara juga terdapat dalam Tata Tertib RUPS tentang Pemungutan Suara. Pada saat pembukaan RUPS, Pembawa Acara menyampaikan mengenai Tata Tertib Rapat yang dipergunakan dalam RUPS yang dibagikan kepada para Pemegang Saham PGN has established a method or technical procedure for GMS voting, which is contained in the Company's Articles of Association dated May 11, 2021, in Article 25. The voting procedure is also stated in the GMS Rules regarding Voting. At the opening of the GMS, the Master of Ceremonies shall inform the Shareholders about the Meeting Rules used at the GMS which are also distributed to the Shareholders	236-237
1.2	Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan All members of the Board of Directors and Board of Commissioners of a Public Listed Company shall attend the Annual GMS	Keterangan: Telah sesuai Note: Comply Seluruh Anggota Dewan Komisaris dan Direksi Perusahaan hadir dalam RUPS Tahunan 2021 seperti dijelaskan dalam Akta Berita Acara Rapat Umum Pemegang Saham Tahunan (RUPST) PT Perusahaan Gas Negara Tbk Nomor: 37 tanggal 27 Mei 2022 All members of the Company's Board of Commissioners and Board of Directors attended the 2021 Annual GMS as described in the Deed of Minutes of the Annual General Meeting of Shareholders (AGMS) of PGN Number: 37 dated May 27, 2022	244

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
1.3	Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun The summary of GMS minutes shall be made available on the Public Listed Company's Website for at least 1 (one) year	Keterangan: Telah sesuai Note: Comply Perusahaan telah mengunggah Ringkasan Risalah RUPS Tahunan Tahun Buku 2021 dalam Bahasa Indonesia dan Bahasa Inggris melalui situs web Perusahaan pada menu "Investor" sub menu "AGMS/RUPS" dan akan tersedia lebih dari 1 (satu) tahun The Company has uploaded the Summary of Minutes of the Annual GMS for the Financial Year 2021 in Indonesian and English through the Company's website on the "Investors" submenu "AGMS/RUPS" and will be made available for more than 1 (one) year	245-247, 370-371
	Prinsip 2 Meningkatkan Kualitas Komunikasi dengan Pemegang Saham atau Investor Principle 2 Improving the Quality of Communication with Shareholders or Investors		
2.1	Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan Pemegang Saham atau investor A Public Listed Company shall have a communication policy with Shareholders or investors	Keterangan: Telah sesuai Note: Comply Perusahaan telah memiliki kebijakan terkait komunikasi dengan Pemegang Saham atau Investor yang tercantum dalam Prosedur Operasi Penyampaian Informasi Perusahaan Kepada Investor Nomor: O-001/0.13 berdasarkan Instruksi Direksi Nomor: 000700v0.1/KU.06/FIN/2017 tanggal 16 Januari 2017 tentang Prosedur Operasi Penyampaian Informasi Perusahaan Kepada Investor PT Perusahaan Gas Negara (Persero) Tbk The Company has established a communication policy with Shareholders or Investors as stated in the Operating Procedure for Disseminating Company Information to Investors Number: O-001/0.13 based on the Instruction of the Board of Directors Number: 0007000.1/KU.06/FIN/2017 dated January 16, 2017, on the Operating Procedure for Disseminating Company Information to Investors of PT Perusahaan Gas Negara (Persero) Tbk PGN melalui Divisi Investor Relations melakukan proses komunikasi dengan pemegang saham, investor, serta aparat pendukung pasar modal. Bentuk komunikasi PGN dengan pemegang saham atau investor dilakukan melalui pelaksanaan RUPS, *public expose*, pertemuan investor/investor summit, analyst meeting serta melalui publikasi Laporan Keuangan dan Laporan Tahunan. Selain itu, pemegang saham dan investor juga dapat mengakses informasi terkini Perseroan melalui situs web PGN PGN, through the Investor Relations Division, conducts a communication process with shareholders, investors, and capital market supporting apparatus. PGN's communication with shareholders or investors is carried out through the implementation of the GMS, public exposes, investor meetings/investor summits, and analyst meetings as well as through the publication of Financial Statements and Annual Reports. In addition, shareholders and investors can also access the Company's latest information through the PGN's website	370-371
2.2	Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan Pemegang Saham atau investor dalam Situs Web A Public Listed Company shall disclose its communication policy with Shareholders or investors on its Website	Keterangan: Telah sesuai Note: Comply Perusahaan telah mempublikasikan kebijakan komunikasi Perusahaan dan informasi penting Perusahaan dalam situs web Perusahaan. Salah satunya adalah pengungkapan Prosedur Operasi Penyampaian Informasi Perusahaan Kepada Investor pada menu "Investor" sub menu "Investor Relation Home" The Company has published the Company's communication policy and important information on the Company's website. One of them is a disclosure of Operating Procedures for Disseminating Company Information to Investors in the "Investors" submenu "Investor Relations Home"	370-371

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
B.	Fungsi dan Peran Dewan Komisaris Function and Role of Board of Commissioners		
	Prinsip 3 Memperkuat Keanggotaan dan Komposisi Dewan Komisaris Principle 3 Strengthening the Membership and Composition of the Board of Commissioners		
3.1	Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka Determination of the number of members of the Board of Commissioners shall consider the condition of the Public Listed Company	Keterangan: Telah sesuai Note: Comply Penentuan jumlah Dewan Komisaris telah mempertimbangkan kondisi Perusahaan, yang mengacu pada Anggaran Dasar Perusahaan, yaitu Pasal 14: The determination of the number of Board of Commissioners has taken into account the condition of the Company, referring to the Company's Articles of Association, Article 14: • Ayat (1) Huruf a. Pengawasan Perseroan dilakukan oleh Dewan Komisaris yang jumlahnya disesuaikan dengan kebutuhan terdiri dari sekurang-kurangnya 2 (dua) orang seorang di antaranya diangkat sebagai Komisaris Utama, dan apabila diperlukan seorang di antaranya dapat diangkat sebagai Wakil Komisaris Utama • Ayat (1) Huruf b. Dewan Komisaris terdiri dari Komisaris dan Komisaris Independen. Jumlah Komisaris Independen sesuai dengan ketentuan dan peraturan perundang-undangan • Paragraph (1) Letter a. Supervision of the Company shall be carried out by the Board of Commissioners, the number of which shall be adjusted to the needs, consisting of at least 2 (two) persons, one of whom shall be appointed as President Commissioner, and if necessary one of whom may be appointed as Deputy President Commissioner • Paragraph (1) Letter b. The Board of Commissioners consists of Commissioners and Independent Commissioners. The number of Independent Commissioners shall be in accordance with the prevailing laws and regulations Jumlah anggota Dewan Komisaris PGN per 31 Desember 2022 adalah sebanyak 6 (enam) orang anggota, termasuk 3 orang di antaranya adalah Komisaris Independen The number of members of PGN's Board of Commissioners as of December 31, 2022 is 6 (six) members, including 3 Independent Commissioners	248-268
3.2	Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan Determination of the composition of the BOC shall take into account the diversity of expertise, knowledge, and experience required	Keterangan: Telah sesuai Note: Comply Penentuan komposisi anggota Dewan Komisaristelah memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan yang dapat dilihat dalam profil masing-masing anggota Dewan Komisaris The determination of the composition of the Board of Commissioners has taken into account the diversity of expertise, knowledge, and experience required, which can be seen in the profile of each member of the Board of Commissioners	295-296

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
	Prinsip 4 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris Principle 4 Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Commissioners		
4.1	Dewan Komisaris mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris The Board of Commissioners shall have a self-assessment policy to assess the performance of the Board of Commissioners	Keterangan: Telah sesuai Note: Comply Dewan Komisaris telah memiliki kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Dewan Komisaris yang tercantum dalam Board Manual Bab III Angka 3.12 tentang Evaluasi Kinerja Dewan Komisaris dan Anggota Dewan Komisaris The Board of Commissioners has established a self-assessment policy to assess the performance of the Board of Commissioners as stated in the Board Manual Chapter III Number 3.12 on Performance Evaluation of the Board of Commissioners and Members of the Board of Commissioners	264-265
4.2	Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka The self-assessment policy to assess the performance of the Board of Commissioners shall be disclosed in the Annual Report of the Public Listed Company	Keterangan: Telah sesuai Note: Comply Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris yang berdasar pada *Board Manual* dengan menggunakan kriteria yang tertuang dalam *Key Performance Indicator* (KPI), telah diungkapkan dalam Laporan Tahunan Perusahaan The self-assessment policy to assess the performance of the Board of Commissioners, which is based on the Board Manual using the criteria set out in the Key Performance Indicator (KPI), has been disclosed in the Company's Annual Report	264-265
4.3	Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan The Board of Commissioners shall have a policy pertaining to the resignation of members of the Board of Commissioners if involved in financial crimes	Keterangan: Telah sesuai Note: Comply Dewan Komisaris telah memiliki kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan yang tercantum dalam Anggaran Dasar Perusahaan Pasal 16 Ayat (25) The Board of Commissioners has established a policy pertaining to the resignation of members of the Board of Commissioners if involved in financial crimes as stated in the Company's Articles of Association Article 16 Paragraph (25)	316
4.4	Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function shall formulate a succession policy in the process of nominating members of the Board of Directors	Keterangan: Telah sesuai Note: Comply Dewan Komisaris telah mempunyai kebijakan suksesi dalam proses Nominasi Anggota Direksi yang tercantum di dalam *Board Manual* Bab II Dewan Komisaris Angka 3.13 Kebijakan Suksesi Direksi The Board of Commissioners has formulated a succession policy in the process of nominating members of the Board of Directors which is stated in the Board Manual Chapter II Board of Commissioners Number 3.13 on the Succession Policy of the Board of Directors	315-316

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
C.	Fungsi dan Peran Direksi Function and Role of Board of Directors		
	Prinsip 5 Memperkuat Keanggotaan dan Komposisi Direksi Principle 5 Strengthening the Membership and Composition of the Board of Directors		
5.1	Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan Determination of the number of members of the Board of Directors shall take into account the condition of the Public Listed Company as well as the effectiveness in decision making	Keterangan: Telah sesuai Note: Comply Penentuan jumlah anggota Direksi telah mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan berdasarkan Anggaran Dasar Perusahaan Pasal 16 Direksi ayat (2) Direksi paling sedikit 3 (tiga) orang, yang terdiri dari 1 (satu) orang Presiden Direktur dan 2 (dua) orang Direktur atau lebih dengan memperhatikan peraturan perundangan yang berlaku Jumlah anggota Direksi PGN per 31 Desember 2022 adalah sebanyak 6 (enam) orang anggota The determination of the number of members of the Board of Directors has taken into account the condition of the Public Listed Company as well as the effectiveness in decision-making based on the Company's Articles of Association Article 16 paragraph (2) on Directors which states that The Board of Directors shall consist of at least 3 (three) persons, including 1 (one) President Director and 2 (two) Directors or more with due regard to the prevailing laws and regulations As of December 31, 2022, there are a total of 6 (six) members of PGN's Board of Directors	269-290
5.2	Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan Determination of the composition of the Board of Directors shall take into account the diversity of expertise, knowledge, and experience required	Keterangan: Telah sesuai Note: Comply Penentuan komposisi anggota Direksi telah memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan yang dapat dilihat dalam profil masing-masing anggota Direksi The determination of the composition of the Board of Directors has taken into account the diversity of expertise, knowledge, and experience required, which can be seen in the profile of each member of the Board of Directors	295-296
5.3	Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi Members of the BOD in charge of accounting or finance shall have expertise and/or knowledge in accounting	Keterangan: Telah sesuai Note: Comply Anggota Direksi yang membawahi bidang akuntansi atau keuangan telah memiliki keahlian dan/atau pengetahuan di bidang akuntansi atau keuangan. Keputusan RUPS Tahun 2021 yang telah disahkan melalui Akta Keputusan RUPS Tahunan Tanggal 3 Mei 2021, menetapkan Fadjar Harianto Widodo sebagai Direktur Keuangan dan Manajemen Risiko. Fadjar Harianto Widodo memperoleh gelar Sarjana Ekonomi Universitas Diponegoro pada tahun 1992 Members of the Board of Directors in charge of accounting or finance have the expertise and/or knowledge in accounting or finance. The decision of the 2021 Annual GMS, which was ratified through the Deed of Decision of the Annual GMS dated May 3, 2021, appointed Fadjar Harianto Widodo as Director of Finance and Risk Management. Fadjar Harianto Widodo obtained his Bachelor of Economics degree from Diponegoro University in 1992	119

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
	Prinsip 6 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi Principle 6 Improving the Quality of the Implementation of the Duties and Responsibilities of the Board of Directors		
6.1	Direksi mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi The Board of Directors shall have a self-assessment policy to assess the performance of the Board of Directors	Keterangan: Telah sesuai Note: Comply Direksi mempunyai kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja Direksi yang tercantum di dalam Board Manual Bab II Direksi Angka 2.16 tentang Kinerja Perseroan. Direksi menyampaikan laporan triwulan pencapaian KPI kepada Dewan Komisaris setiap tanggal 20 bulan berikutnya setelah triwulan berakhir, untuk kemudian dilakukan pembahasan bersama dalam Rapat Gabungan. Dewan Komisaris kemudian melakukan penilaian kinerja Direksi sesuai dengan pencapaian KPI Direksi yang dilaporkan dalam RUPS The Board of Directors has established a self-assessment policy to assess the performance of the Board of Directors as stated in the Board Manual Chapter II Directors Number 2.16 on Company Performance. The Board of Directors submits a quarterly report on the achievement of KPIs to the Board of Commissioners every 20th day of the following month after the quarter ends, for discussion at the Joint Meeting. The Board of Commissioners then assesses the performance of the Board of Directors in accordance with the achievement of the KPIs reported in the GMS	265
6.2	Kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka The self-assessment policy to assess the performance of the Board of Directors shall be disclosed in the annual report of the Public Listed Company	Keterangan: Telah sesuai Note: Comply Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi tercantum dalam Board Manual dan telah diungkapkan dalam Laporan Tahunan Perusahaan. Mekanisme penilaian kinerja Direksi merupakan tanggung jawab Dewan Komisaris dengan mengacu kepada pencapaian KPI Direksi dan Perseroan The self-assessment policy for assessing the performance of the Board of Directors is stated in the Board Manual and has been disclosed in the Company's Annual Report. The mechanism for assessing the performance of the Board of Directors is the responsibility of the Board of Commissioners with reference to the achievement of the KPIs of the Board of Directors and the Company	265
6.3	Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan The Board of Directors shall have a policy pertaining to the resignation of members of the Board of Directors if involved in financial crimes	Keterangan: Telah sesuai Note: Comply Direksi sudah memiliki kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan yang tercantum di dalam Anggaran Dasar Perusahaan Pasal 11 ayat (23) The Board of Directors has already established a policy pertaining to the resignation of members of the Board of Directors if involved in financial crimes as stated in the Company's Articles of Association Article 11 paragraph (23)	316

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
D.	Partisipasi Pemangku Kepentingan Stakeholder Participation		
	Prinsip 7 Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan Principle 7 Improving Corporate Governance Aspects through Stakeholder Participation		
7.1	Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading* Public Listed Company shall have a policy to prevent insider trading	Keterangan: Telah sesuai Note: Comply Perusahaan telah memiliki kebijakan untuk mencegah terjadinya insider trading yang tercantum di dalam Pedoman Etika Usaha dan Etika Kerja (*Code of Conduct*) dengan Nomor Dokumen: P-004/A017 Revisi Ke: 00 yang ditandatangani oleh Direktur Utama pada tanggal 26 April 2021. Penjelasan mengenai insider trading terdapat pada Bab IV Etika Kerja, Angka 4.13 tentang Informasi Orang Dalam (*Insider Trading*) The Company has established a policy to prevent insider trading as stated in the Code of Conduct Document Number: P-004/A017 Revision Number: 00 which was signed by the President Director on April 26, 2021. An explanation of insider trading is contained in Chapter IV of Work Ethics, Number 4.13 on Insider Trading Perusahaan juga mempunyai Kebijakan Pengelolaan Informasi Perusahaan berdasarkan Keputusan Direksi Nomor: 011000.K/132/UT/2006 yang ditandatangani oleh Direktur Utama. Kebijakan ini mengklasifikasikan informasi menjadi 3 (tiga) kategori, yaitu: 1. Informasi Rahasia. 2. Informasi Terbatas. 3. Informasi Biasa. The Company also owns a Corporate Information Management Policy based on the Decision of the Board of Directors Number: 011000.K/132/UT/2006 signed by the President Director. This policy classifies information into 3 (three) categories, namely: 1. Confidential Information. 2. Restricted Information. 3. Regular Information. Kebijakan Pengelolaan Informasi Perusahaan juga menjelaskan bahwa pengungkapan informasi kepada publik dan stakeholders lainnya dilakukan secara wajar dengan memperhatikan klasifikasi informasi, kepentingan Perusahaan dan kebutuhan pihak yang berkepentingan sesuai dengan peraturan yang berlaku The Company's Information Management Policy also explains that the disclosure of information to the public and other stakeholders shall be carried out reasonably by taking into account the classification of information, the interests of the Company, and the needs of the concerned parties in accordance with applicable regulations	339

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
7.2	Perusahaan Terbuka memiliki kebijakan anti korupsi dan anti *fraud* A Public Listed Company shall have an Anti-corruption and anti-fraud policy	Keterangan: Telah sesuai Note: Comply Perusahaan memiliki kebijakan Anti *Fraud* dan Anti Korupsi, yang tercantum dalam berbagai kebijakan sebagai berikut: 1. Pedoman Tata Kelola Perusahaan yang Baik, dengan Nomor Dokumen: P- 003/A017 Revisi Ke: 00 yang ditandatangani oleh Direktur Utama pada tanggal 26 April 2021 2. Pedoman Etika Usaha dan Etika Kerja, dengan Nomor Dokumen: P-004/A017 Revisi Ke: 00 yang ditandatangani oleh Direktur Utama pada tanggal 26 April 2021 3. Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi, dengan Nomor Dokumen: P-004/A011 Revisi Ke: 00 yang ditandatangani oleh Direktur Utama pada tanggal 15 September 2021 4. Pedoman Sistem Manajemen Anti Penyuapan dengan Nomor Dokumen: P- 003/0.20 Revisi Ke: 00 yang ditandatangani oleh Direktur Utama pada tanggal 6 Oktober 2020. Pada Bab III angka 3.2 tentang Kebijakan SMAP 5. Penerapan sertifikasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan yang berlaku sampai dengan 21 Desember 2023 The Company owns Anti-Fraud and Anti-Corruption policies, which are stated in various policies as follows: 1. Good Corporate Governance Guidelines, Document Number: P- 003/A017 Revision Number: 00 which was signed by the President Director on April 26, 2021 2. Code of Business Ethics and Work Ethics, Document Number: P-004/A017 Revision Number: 00 signed by the President Director on April 26, 2021 3. Guidelines for Conflict of Interest and Gratification Control, Document Number: P-004/A011 Revision Number: 00 which was signed by the President Director on September 15, 2021 4. Guidelines for Anti-Bribery Management System (SMAP), Document Number: P- 003/0.20 Revision Number: 00 signed by the President Director on October 6, 2020. In Chapter III number 3.2 on SMAP Policy 5. Implementation of ISO 37001: 2016 Anti-Bribery Management System certification that is valid until December 21, 2023	336-337
7.3	Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau *vendor* A Public Listed Company shall have a policy on the selection and upskilling of suppliers or vendors	Keterangan: Telah sesuai Note: Comply Perusahaan telah memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor melalui kebijakan Pedoman Pengadaan Barang dan Jasa dengan Nomor Dokumen: P-001/A033 Revisi Ke: 00 Tanggal Berlaku: 28 Desember 2020. Penjelasan terkait seleksi pengadaan barang dan jasa dimuat pada Bab III Pengadaan Barang dan Jasa angka 3.1 tentang Cara Pengadaan Barang dan Jasa Perusahaan telah melakukan peningkatan kemampuan kepada pemasok berupa penjelasan terkait kebijakan pengadaan barang dan jasa yang berlaku di Perusahaan saat penjelasan pengadaan pekerjaan. Selain itu Perusahaan juga mengadakan sosialisasi Contractor Safety Management System (CSMS) terkait K3, Etika Usaha, serta Anti Penyuapan dengan Penyedia Barang/Jasa The Company has established a policy on the selection and upskilling of suppliers or vendors through the Goods and Services Procurement Guidelines policy with Document Number: P-001/A033 Revision Number: 00 with an Effective Date of December 28, 2020. Explanations related to the selection of goods and services procurement are stated in Chapter III of Goods and Services Procurement, number 3.1 on How to Procure Goods and Services The Company has conducted an upskilling for suppliers in the form of dissemination of information regarding the goods and	335

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
		services procurement policy that applies in the Company during the briefing of work procurement. In addition, the Company also conducts Contractor Safety Management System (CSMS) dissemination on Occupational Safety and Health (K3), Business Ethics, and Anti-bribery policy with Goods/Services Providers	
7.4	Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur A Public Listed Company shall have a policy on the fulfillment of creditors' rights	Keterangan: Telah sesuai Note: Comply Hak dan kewajiban Perusahaan kepada Kreditur tercantum di dalam kontrak dengan Kreditur di mana penyusunan kontrak mengacu pada kebijakan pihak Kreditur yang bekerja sama dengan Perusahaan Pelaksanaan hubungan dengan Kreditur diatur dalam Pedoman Etika Usaha dan Etika Kerja pada Bab III Etika Usaha Angka 3.4 tentang Etika Perseroan dengan Kreditur yang di antaranya mengatur tentang kewajiban untuk menghormati hak-hak kreditur sesuai perjanjian perikatan dan ketentuan perundang-undangan The Company's rights and obligations to Creditors are stated in the contract with Creditors in which the drafting of the contract adheres to the policies of the Creditors who cooperate with the Company The implementation of relations with Creditors is regulated in the Code of Business Ethics and Work Ethics in Chapter III Business Ethics Number 3.4 regarding the Company's Ethics with Creditors, which among others regulates the obligation to respect the rights of creditors in accordance with the binding agreement and statutory provisions	193, 201
7.5	Perusahaan Terbuka memiliki kebijakan sistem *whistleblowing* A Public Listed Company shall have a policy on whistleblowing system	Keterangan: Telah sesuai Note: Comply Perusahaan telah memiliki Pedoman Whistlebowing System dengan Nomor Dokumen: P-002/A011 Revisi Ke: 0 yang ditandatangani oleh Direktur Utama tanggal 2 Agustus 2021 yang bertujuan untuk memberikan arahan terkait pengelolaan whistleblowing system agar dapat berjalan efektif dan akuntabel The Company has established a Whistlebowing System Guideline, with Document Number: P-002/A011 Revision Number: 0 signed by the President Director on August 2, 2021, which aims to provide direction regarding the management of the whistleblowing system so that the system can run effectively and accountably	362-366
7.6	Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan A Public Listed Company shall have a policy of granting long-term incentives to the Board of Directors and employees	Keterangan: Telah sesuai Note: Comply Kebijakan insentif jangka panjang untuk Direksi tercantum dalam Rapat Umum Pemegang Saham Tahunan PT Perusahaan Gas Negara Tbk tanggal 27 Mei 2022. Dimana Mata Acara Rapat 4 yaitu mengenai "Penetapan Tantiem/ Insentif Kinerja untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2021, serta Gaji/Honorarium, berikut Fasilitas dan Tunjangan Tahun Buku 2022 Sementara kebijakan insentif jangka panjang untuk karyawan tercantum dalam Perjanjian Kerja Bersama Periode 2021-2023 yaitu Pasal 44 tentang Insentif Kerja Pekerja (IKP). Besaran dan tata cara pembayaran IKP diatur melalui Keputusan Direksi The long-term incentive policy for the Board of Directors is stated in the Annual General Meeting of Shareholders of PT Perusahaan Gas Negara Tbk dated May 27, 2022, in which	241 Laporan Keberlanjutan 2022 PGN Bab 6 Sustainability Report 2022 PGN Chapter 6

No	Prinsip Principles	Telah Sesuai atau Dengan Penjelasan Comply with or With Explanation	Pengungkapan pada AR PGN 2022 Disclosures on PGN AR 2022
		the Meeting Agenda 4 discussed "Determination of Tantiem/ Performance Incentive for the Company's Board of Directors and Board of Commissioners for the Financial Year 2021, as well as Salary/Honorarium, along with Facilities and Allowances for the Financial Year 2022 Meanwhile, the long-term incentive policy for employees is stated in the 2021-2023 Collective Labor Agreement, Article 44 on Worker Incentives (IKP). The amount and procedures for payment of IKP are regulated through a Decision of the Board of Directors	
E.	Keterbukaan Informasi Information Disclosure		
	Prinsip 8 Meningkatkan Pelaksanaan Keterbukaan Informasi Principle 8 Improving the Implementation of Information Disclosure		
8.1	Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi A Public Listed Company shall take advantage of the broader use of information technology in addition to the Website as a medium for information disclosure	Keterangan: Telah sesuai Note: Comply Perusahaan memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi, termasuk media sosial diantaranya, yaitu: The Company has utilized the broader use of information technology in addition to the website as a medium for information disclosure, including social media among others through: a. Investor : pgn.investorrelation@pertamina.com b. Pelanggan (Customer) : pcc135@pertamina.com c. Facebook (Perusahaan Gas Negara) d. Twitter (@Gas_Negara) e. Instagram (@gas_negara) f. YouTube (Perusahaan Gas Negara) g. Whatsapp (+62 815-1150-0645)	370-371
8.2	Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali The Annual Report of a Public Listed Company shall disclose information on shareholders who own at least 5% (five percent) of the shares of the Public Listed Company, in addition to the disclosure of the main shareholders and the controlling party	Keterangan: Telah sesuai Note: Comply Laporan Tahunan 2021 telah mengungkapkan komposisi Pemegang Saham Mayoritas dan Pemegang Saham porsi besar pada bab Profil Perusahaan The 2021 Annual Report has disclosed the composition of Majority Shareholders and Large Shareholders in the Company Profile chapter	135-138

PENERAPAN ASPEK DAN PRINSIP TATA KELOLA PERUSAHAAN SESUAI KETENTUAN PEDOMAN UMUM GOVERNANSI KORPORAT INDONESIA (PUGKI)

Implementation of Good Corporate Governance Aspects and Principles Based on the Provisions in the Indonesia Corporate Governance Manual

Pada tahun 2022, Perusahaan untuk pertama kalinya melakukan penilaian dan evaluasi GCG berdasarkan Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021 yang diterbitkan oleh Komite Nasional Kebijakan Governansi (KNKG) sebagai sarana penguatan penerapan tata kelola perusahaan yang baik sesuai prinsip-prinsip governansi korporat dari perspektif kalangan bisnis di Indonesia. Melalui evaluasi ini diharapkan PGN dapat berperan penting dalam meningkatkan kepercayaan para investor dan pemangku kepentingan. Hal ini selaras dengan komitmen PGN untuk mewujudkan 4 (empat) pilar governansi korporat yaitu perilaku beretika, akuntabilitas, transparansi, dan keberlanjutan, dan PGN terus berupaya menjalankan 8 (delapan) prinsip governansi korporat Indonesia, antara lain sebagai berikut:

In 2022, the Company for the first time implemented the 2021 Indonesia Corporate Governance Manual published by the National Committee on Governance Policy as a measure to strengthen good corporate governance in accordance with the corporate governance principles from the perspective of businesspeople in Indonesia. It is expected that through this evaluation, PGN can play an important role in increasing the trust of investors and stakeholders. It is in line with PGN's commitment to realizing 4 (four) pillars of corporate governance, namely ethical behavior, accountability, transparency, and sustainability. PGN continues to make efforts to implement the following 8 (eight) principles of Indonesia's corporate governance.

PENERAPAN ASPEK DAN PRINSIP TATA KELOLA PERUSAHAAN SESUAI KETENTUAN PEDOMAN UMUM GOVERNANSI KORPORAT INDONESIA (PUGKI)

Implementation of Good Corporate Governance Aspects and Principles Based on the Provisions in the Indonesia Corporate Governance Manual

PRINSIP 1
PERAN DAN TANGGUNG JAWAB DIREKSI DAN DEWAN KOMISARIS
PRINCIPLE 1
ROLES AND RESPONSIBILITIES OF BOD AND BOC

1.1 Peran dan Tanggung Jawab Direksi 1.1 Poles and Responsibilities of the Board of Directors	Peran dan tanggung jawab Direksi telah dijelaskan di dalam Anggaran Dasar Perusahaan Pasal 11 – 13 yang dapat diakses melalui situs web PGN: https://pgn.co.id/assets/anggaran_dasar_board_manual.pdf The roles and responsibilities of the Board of Directors have been elaborated in the Company's Articles of Association Articles 11-13 which can be access ed via the PGN website: https://pgn.co.id/assets/anggaran_dasar_board_manual.pdf
1.2 Penilaian Kinerja – Direksi dan Anggotanya 1.2 Performance Assessment – the Board of Directors and Members	Dewan Komisaris telah melakukan evaluasi formal tahunan secara obyektif dan independen untuk menentukan efektivitas Direksi dan setiap individu direktur sesuai Board Manual yang mengatur bahwa Direksi dan Dewan Komisaris Perseroan mengimplementasikan *Key Performance Index* (KPI), dan melakukan penilaian kinerja Direksi sesuai dengan pencapaian KPI Direksi yang dilaporkan dalam Rapat Umum Pemegang Saham (RUPS) Penilaian kinerja Direksi dilaksanakan setiap tahun. Uraian penilaian dapat dilihat pada halaman 265 tentang Penilaian Terhadap Kinerja Direksi dan Perseroan pada Laporan Tahunan 2022 ini The BOC has conducted an annual formal evaluation objectively and independently to determine the effectiveness of the BOD and

	each individual director in accordance with the Board Manual which regulates that the BOD and the BOC of the Company implement the Key Performance Index (KPI), and assess the performance of the Board of Directors according to the KPI achievements of the BOD reported at the General Meeting of Shareholders (GMS) The performance assessment of the Board of Directors is conducted every year. The description of the assessment can be seen on page 265 concerning Performance Assessment of the BOD and the Company in this 2022 Annual Report
1.3 Peran dan Tanggung Jawab Dewan Komisaris 1.3 Roles and Responsibilities of the Board of Commissioners	Peran dan tanggung jawab Dewan Komisaris telah dijelaskan di dalam Anggaran Dasar Perusahaan Pasal 15 – 16 yang dapat diakses melalui situs web PGN: https://pgn.co.id/assets/anggaran_dasar_board_manual.pdf The roles and responsibilities of the Board of Commissioners have been elaborated in the Company's Articles of Association Articles 15–16 which can be accessed via the PGN website: https://pgn.co.id/assets/anggaran_dasar_board_manual.pdf
1.4 Pembentukan Komite 1.4 Establishment of Committees	Dewan Komisaris Perseroan dalam melakukan tugas pengawasannya dibantu oleh 3 (tiga) Komite yaitu: 1. Komite Audit 2. Komite Nominasi dan Remunerasi GCG 3. Komite Pemantau Manajemen Risiko dan Pengembangan Usaha Uraian lebih detil dapat dilihat pada halaman 298-322 tentang Komite-Komite pada Laporan Tahunan 2022 ini In carrying out its supervisory duties, the Board of Commissioners of the Company is assisted by 3 (three) Committees namely: 1. Audit Committee 2. GCG Remuneration and Nomination Committee 3. Risk Management and Business Development Monitoring Committee A more detailed description can be seen on page 298-322 concerning the Committees in this 2022 Annual Report
1.5 Penilaian Kinerja - Dewan Komisaris dan Anggotanya 1.5 Performance Assessment – the Board of Commissioners and Members	Penilaian kinerja Dewan Komisaris dilaksanakan setiap tahun. Uraian penilaian dapat dilihat pada halaman 264-265 tentang Penilaian Terhadap KPI Dewan Komisaris pada Laporan Tahunan 2022 ini The performance assessment of the Board of Commissioners is conducted every year. The description of the assessment can be seen on page 264-265 concerning Assessment on BOC KPI in this 2022 Annual Report
1.6 Benturan Kepentingan 1.6 Conflicts of Interest	Benturan kepentingan telah diatur didalam kebijakan internal, antara lain: 1. Anggaran Dasar, salah satunya mengenai rangkap jabatan Anggota Direksi yang mempunyai rangkap jabatan di luar korporasi, harus mendapatkan persetujuan dari Dewan Komisaris. Dewan Komisaris telah memberikan kebijakan dan pedoman yang jelas bagi anggota Direksi yang menjabat atau ingin menjabat sebagai Direktur atau Komisaris di korporasi lain seperti tercantum di dalam Anggaran Dasar dan *Board Manual* 2. Seluruh Dewan Komisaris dan Direksi telah menandatangani Surat Pernyataan Tidak Memiliki Benturan Kepentingan 3. Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi Nomor: P-004/A011 tanggal 15 September 2021 Conflicts of interest have been regulated in internal policies, as follows: 1. The Articles of Association, one of which is concerning concurrent positions of Members of the Board of Directors who have concurrent positions outside the corporation, must obtain approval from the Board of Commissioners. The Board of Commissioners has provided clear policies and guidelines for members of the Board of Directors who serve or wish to serve as Directors or Commissioners in other corporations as stated in the Articles of Association and the Board Manual 2. The entire Board of Commissioners and Directors have signed a Statement of Not Having a Conflict of Interest 3. Guidelines for Conflicts of Interest and Gratification Control Number: P-004/A011 dated September 15, 2021

1.7 Peningkatan Kompetensi Anggota Direksi dan Dewan Komisaris 1.7 Competence Improvement for Members of the Board of Directors and Board of Commissioners	Dalam rangka mendukung pelaksanaan tugas dan fungsi Dewan Komisaris dan Direksi, Perusahaan mendukung upaya meningkatkan kompetensi sebagaimana dijelaskan secara detail pada halaman 292-294 tentang Program Pelatihan Dalam Rangka Meningkatkan Kompetensi Dewan Komisaris dan Direksi pada Laporan Tahunan 2022 ini In support of the implementation of the Board of Commissioners and Directors' duties and functions, the Company promotes efforts to improve competence as presented in detail on page 292-294 concerning the Training Programs to Improve Competencies of the Board of Commissioners and the Board of Directors in this 2022 Annual Report

PRINSIP 2
KOMPOSISI DAN REMUNERASI DIREKSI DAN DEWAN KOMISARIS
PRINCIPLE 2
COMPOSITION AND REMUNERATION OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

2.1 Komposisi Direksi 2.1 Composition of the Board of Directors	Dalam menentukan kandidat calon Direktur, Dewan Komisaris melalui Komite Nominasi dan Remunerasi GCG tidak hanya mengandalkan rekomendasi dari Dewan Komisaris, manajemen atau pemegang saham mayoritas, namun juga bisa menggunakan sumber/konsultan independen. Dewan Komisaris memastikan bahwa kriteria dalam menyeleksi anggota Direksi mencakup pengetahuan, kemampuan dan keahlian yang dibutuhkan untuk memenuhi secara tepat peran Direksi serta memperhatikan terpenuhinya keberagaman Direksi yang dapat dilihat pada halaman 295-296 Tentang Profil Anggota Direksi pada Bab Profil Perusahaan di Laporan Tahunan 2022 ini In determining candidates for Directors, the Board of Commissioners through the Nomination and Remuneration Committee does not only rely on recommendations from the Board of Commissioners, management or major shareholders, but can also use independent sources/consultants. The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include the knowledge, skills and expertise required to properly fulfill the role of the Board of Directors and takes into account the fulfillment of the diversity of the Board of Directors which can be seen on page 295-296 Concerning the Profiles of the Board of Directors in the Company Profile Chapter of this 2022 Annual Report
2.2 Remunerasi Direksi dan Dewan Komisaris 2.2 Remuneration for the Board of Directors and the Board of Commissionersa	Pedoman penetapan gaji/honorarium bagi Direksi dan Dewan Komisaris mengacu pada Peraturan Menteri Badan Usaha Milik Negara Nomor: PER-13/MBU/09/2021 tanggal 24 September 2021. Dewan Komisaris mengusulkan remunerasi Direksi kepada Menteri BUMN selaku pemegang saham seri A Dwiwarna dengan tembusan Direktur Utama PT Pertamina (Persero) selaku pemegang saham seri B/mayoritas PGN. Usulan remunerasi mempertimbangkan peran setiap anggota, situasi ekonomi serta kinerja korporasi Guidelines for determining the salary/honorarium for the Board of Directors and the Board of Commissioners refer to the Regulation of the Minister of State-Owned Enterprises Number: PER-13/MBU/09/2021 dated September 24, 2021. The Board of Commissioners proposes the remuneration of the Board of Directors to the Minister of SOEs as A series Dwiwarna shareholder with a copy to President Director of PT Pertamina (Persero) as the B series/major shareholder of PGN. The remuneration proposal considers the role of each member, the economic situation and corporate performance

PRINSIP 3
HUBUNGAN KERJA ANTARA DIREKSI DAN DEWAN KOMISARIS
PRINCIPLE 3
WORKING RELATIONS BETWEEN THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

3.1 Sifat Hubungan Kerja 3.1 Nature of Working Relations	Diskusi antara Direksi dengan Dewan Komisaris dilakukan melalui Rapat Gabungan Dewan Komisaris dan Direksi dengan tetap menjaga kerahasiaan informasi. Rapat Gabungan dapat dilihat di Laporan Tahunan 2022 pada halaman 63-64 Bab Laporan Manajemen dan halaman 258-263 Bab Tata Kelola tentang Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris dan Direksi. Rapat Gabungan Dewan Komisaris dengan Direksi (minimal 1 kali dalam 4 bulan). Hal ini telah sesuai dengan Pasal 31 ayat (1) dan (3) Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, serta ketentuan Pasal 16 Anggaran Dasar Perseroan Discussions between the Board of Directors and the Board of Commissioners are carried out through Joint Meetings of the Board of Commissioners and Board of Directors while maintaining the confidentiality of information. The Joint Meeting can be seen in the 2022 Annual Report on page 63-64 in the Management Reports chapter and page 258-263 Corporate Governanve Chapter concerning Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners and the Board of Directors. Joint Meetings of the Board of Commissioners and the Board of Directors (minimum 1 time in 4 months). This is in accordance with Article 31 paragraph (1) and (3) of the Financial Services Authority Regulation Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Listed Companies, as well as the provisions of Article 16 of the Company's Articles of Association
3.2 Akses Informasi Dewan Komisaris 3.2 Access to Information of the Board of Commissioners	Direksi memastikan Dewan Komisaris mendapatkan akses informasi yang akurat, relevan dan tepat waktu sesuai kewenangan yang tercantum di dalam Anggaran Dasar dan Board Manual. Penyampaian informasi biasanya dilakukan melalui Rapat Gabungan Dewan Komisaris dan Direksi. Meski demikian, Dewan Komisaris sewaktu-waktu dapat meminta informasi tambahan dari Direksi The Board of Directors ensures that the Board of Commissioners has access to accurate, relevant, and timely information according to the authority stated in the Articles of Association and the Board Manual. Submission of information is normally carried out through a Joint Meeting of the Board of Commissioners and Directors. However, the Board of Commissioners may from time to time request additional information from the Board of Directors
3.3 Tanggung Jawab Direksi dan Dewan Komisaris atas Dampak Struktur Kepemilikan terhadap Korporasi 3.3 Responsibilities of the Board of Directors and the Board of Commissioners on the Impact of the Ownership Structure on the Corporation	Seluruh anggota Dewan Komisaris dan Direksi beserta keluarganya tidak memiliki saham PGN, sebagaimana tercantum dalam Surat Pernyataan Kepemilikan Saham yang ditandatangani pada awal tahun 2022 oleh masing-masing anggota Dewan Komisaris dan Direksi. Laporan Kepemilikan Saham anggota Direksi dan Dewan Komisaris secara bulanan juga disampaikan dalam situs web Perusahaan, menu "Investor" sub menu "IDX *Announcements*" All members of the Board of Commissioners and Directors and their families do not own PGN shares, as stated in the Statement of Share Ownership signed in early 2022 by each member of the Board of Commissioners and Directors. Monthly Share Ownership Reports for members of the Board of Directors and Board of Commissioners are also uploaded on the Company's website, menu "Investors" sub menu "IDX Announcements"

PRINSIP 4 **PERILAKU ETIS** PRINCIPLE 4 ETHICAL BEHAVIORA	
4.1 Pedoman Etika dan Perilaku 4.1 Code of Ethics and Behavior	Perusahaan telah memiliki Pedoman Etika Usaha dan Etika Kerja Nomor Dok.: P-002/A014 Revisi ke: 00 yang disahkan oleh Direktur Utama pada tanggal 30 Desember 2022 dan telah diungkapkan di dalam Laporan Tahunan dan Laporan Keberlanjutan PGN The Company already has Code of Business Ethics and Work Ethics Number Doc.: P-002/A014 Revision Number: 00 approved by the President Director on December 30, 2022 and disclosed in PGN's Annual Report and Sustainability Report
4.2 Nilai-nilai dan Budaya Organisasi 4.2 Organization Values and Culture	Sebagai bagian dari Holding Migas, PGN turut mengimplementasikan *core values* BUMN AKHLAK sebagai budaya Perusahaan. Program Budaya AKHLAK Subholding Gas secara konsisten dilakukan dan dievaluasi pelaksanaannya setiap 1 (satu) bulan sekali melalui *self-assessment* As part of the Oil and Gas Holding, PGN also implements the core values of SOEs, AKHLAK, as a Corporate culture. The AKHLAK Gas Subholding Cultural Program is consistently carried out and its implementation is evaluated once every 1 (one) month through self-assessment
4.3 Komunikasi dan Penegakan Pedoman Etika, Nilai-nilai dan Budaya 4.3 Communication and Enforcement of Code of Ethics, Values, and Culture	Pedoman perilaku dan kode etik korporasi dikomunikasikan secara efektif dan diintegrasikan ke dalam strategi dan operasi korporasi melalui penerapan Pedoman Etika Usaha dan Etika Kerja. Setiap pelanggaran yang terbukti akan dikenakan sanksi The corporate code of conduct and code of ethics are communicated effectively and integrated into corporate strategies and operations through the implementation of the Code of Business Ethics and Work Ethics. Any proven violation will be subject to sanctions
PRINSIP 5 **MANAJEMEN RISIKO, PENGENDALIAN INTERNAL DAN KEPATUHAN** PRINCIPLE 5 RISK MANAGEMENT, INTERNAL CONTROL, AND COMPLIANCE	
5.1 Pengendalian Internal dan Kepatuhan 5.1 Internal Control and Compliance	Laporan Tahunan PGN telah memuat informasi mengenai efektivitas operasional sistem governansi, pengelolaan risiko dan pengendalian internal yang dapat dilihat pada halaman 333-335 tentang Sistem Pengendalian Internal dan Manajemen Risiko pada Laporan Tahunan 2022 ini PGN's Annual Report has contained information on the operational effectiveness of the governance system, risk management, and internal control, which can be seen page 333-335 concerning the Internal Control and Risk Management System of this 2022 Annual Report
5.2 Manajemen Risiko 5.2 Risk Management	Perusahaan telah memiliki Pedoman Manajemen Risiko No. Dok.: P-005/0.20 Revisi ke: 01 yang disahkan oleh Direktur Utama pada tanggal tanggal 15 Oktober 2019 dan telah diungkapkan di dalam Laporan Tahunan dan Laporan Keberlanjutan PGN The Company already has Guidelines for Risk Management Number Doc.: P-005/0.20 Revision Number: 01 approved by the President Director on October 15, 2019 and disclosed in PGN's Annual Report and Sustainability Report
5.3 Integrasi Governansi, Manajemen Risiko dan Kepatuhan 5.3 Integration of Governance, Risk Management, and Compliance	Direksi memastikan adanya koordinasi dan peningkatan kapabilitas di antara sistem utama GRC melalui fungsi GCG dan *Compliance* yang berada dalam Divisi *Legal Counsel and Compliance* di bawah Direktorat Utama serta Divisi *Risk Management* di bawah Direktorat Keuangan dan Manajemen Risiko

	The Board of Directors ensures coordination for and capability improvement among the GRC primary system through GCG and Compliance functions held by the Legal Counsel and Compliance Division under the Principal Directorate of Legal Counsel and Compliance and the Risk Management Division under the Directorate of Finance and Risk Management
5.4 Audit Internal 5.4 Internal Audit	Dewan Komisaris melalui Komite Audit memastikan fungsi audit internal memiliki wewenang, sumber daya dan akses atas informasi yang memadai untuk melaksanakan perannya secara efektif. Selain itu Komite Audit juga mengkaji efektivitas pelaksanaan internal audit secara berkala The Board of Commissioners through the Audit Committee ensures that the internal audit function has adequate authority, resources, and access to information to perform its roles effectively. Furthermore, the Audit Committee also reviews the effectiveness of internal audits on a regular basis
PRINSIP 6 **PENGUNGKAPAN DAN TRANSPARANSI** PRINCIPLE 6 DISCLOSURE AND TRANSPARENCY	
6.1 Kebijakan Pengungkapan 6.1 Disclosure Policy	Perusahaan telah memiliki kebijakan dan prosedur pengungkapan dan transparansi yang memastikan pengungkapan informasi material dan menjaga informasi sensitif serta rahasia Perusahaan, di antaranya tercantum dalam: 1. Keputusan Direksi Perusahaan Nomor: 011000.K/132/UT/2006 yang ditandatangani oleh Direktur Utama tanggal 21 April 2006 tentang Kebijakan Pengelolaan Informasi Perusahaan 2. Kebijakan Tata Kelola Perusahaan yang Baik No. Dok.:P-003/A017 Revisi ke 00 tanggal 26 April 2021, pada Bab IV Angka 4.4. tentang Keterbukaan Informasi Selain itu Perusahaan telah melaksanakan kewajiban keterbukaan informasi material yang relevan tentang korporasi secara teratur dan tepat waktu kepada pemegang saham, baik melalui publikasi Laporan Keuangan, Laporan Tahunan dan Laporan Keberlanjutan , pengumuman di media masa, serta informasi di situs web Perusahaan dan *online reporting* Otoritas Jasa Keuangan (OJK) serta Bursa Efek Indonesia (BEI) The Company has a disclosure and transparency policy and procedure that ensure the disclosure of material information and safeguard sensitive and confidential information of the Company stated in: 1. Decree of the Board of Directors of the Company Number 011000.K/132/UT/2006 signed by the President Director on April 21, 2006 on Company Information Management Policy 2. Policy on Good Corporate Governance Number Doc.:P-003/A017 Revision Number: 00 dated April 26, 2021 in Chapter IV Number 4.4 on Information Disclosure In addition, the Company has carried out the obligation to disclose relevant material information about the corporation in a regular and timely manner to shareholders through the publication of Financial Statement, Annual Report, and Sustainability Report, announcements on mass media, information on the Company's website, as well as online reporting of the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX)
6.2 Laporan Keuangan dan Keberlanjutan 6.2 Sustainability Report and Financial Statement	PGN memastikan bahwa laporan keuangan interim yang tidak diaudit atau ditinjau oleh auditor eksternal secara material adalah akurat, lengkap, dan disusun berdasarkan standar akuntansi yang tepat oleh sumber daya manusia yang memiliki kapasitas sesuai. Komite Audit memastikan kualitas audit yang dilaksanakan auditor eksternal sesuai dengan yang dibutuhkan Laporan berkelanjutan PGN telah disiapkan dengan mengacu kepada: 1. POJK 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan 2. SE OJK Nomor 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan 3. Global Reporting Initiative (GRI) 2021 4. GRI Sector Index 2021 Oil and Gas Sector

	Perusahaan telah menerbitkan Laporan Tahunan secara terintegrasi yang menempatkan kinerja historis ke dalam konteks dan menggambarkan risiko, peluang dan prospek korporasi di masa depan. Laporan Tahunan dan Laporan Keberlanjutan disetujui dan ditandatangani oleh seluruh anggota Dewan Komisaris dan Direksi PGN ensures that the interim financial statements that are not audited or reviewed by external auditors are materially accurate, complete, and prepared based on appropriate accounting standards by human resources who have proper capacity. The Audit Committee ensures the quality of audits carried out by external auditors as required PGN's sustainability report has been prepared with reference to: 1. POJK Number 51/POJK.03/2017 on the Implementation of Sustainable Finance 2. Circular of the OJK Number 16/SEOJK.04/2021 on Form and Content of Annual Reports. 3. Global Reporting Initiative (GRI) of 2021 4. GRI Sector Index of 2021 in Oil and Gas Sector The Company has published an integrated Annual Report which puts historical performance into context and describes the risks, opportunities, and prospects of the Company in the future. The Annual Report and Sustainability Report are approved and signed by all members of the Board of Commissioners and Board of Directors
6.3 Diseminasi Informasi 6.3 Dissemination of Information	Perusahaan menyediakan akses yang setara, tepat waktu dan relatif murah untuk semua pihak yang membutuhkan informasi tentang Perseroan yaitu melalui situs web PGN dan media sosial: • Website: www.pgn.co.id • Instagram: gas_negara • Facebook: Perusahaan Gas Negara • Twitter: @gas_negara • YouTube: Perusahaan Gas Negara PGN Uraian lebih detil dapat dilihat pada Laporan Tahunan 2022 ini pada halaman 370-371 tentang Akses Informasi dan Data Perusahaan The Company provides equal, timely and relatively inexpensive access for all parties who need information about the Company, namely through the PGN website and social media platforms: • Website: www.pgn.co.id • Instagram: gas_negara • Facebook: Perusahaan Gas Negara • Twitter: @gas_negara • YouTube: Perusahaan Gas Negara PGN A more detailed description can be seen on page 370-371 concerning the Access to Company's Information and Data of this 2022 Annual Report
PRINSIP 7 **PERLINDUNGAN TERHADAP HAK-HAK PEMEGANG SAHAM** PRINCIPLE 7 PROTECTION OF THE RIGHTS OF SHAREHOLDERS	
7.1 Hak Pemegang Saham 7.1 Rights of Shareholders	Perusahaan telah memiliki kebijakan terkait komunikasi dengan Pemegang Saham atau Investor yang tercantum dalam Prosedur Operasi Penyampaian Informasi Perusahaan Kepada Investor. PGN melalui Divisi Investor Relations melakukan proses komunikasi dengan pemegang saham, investor, serta aparat pendukung pasar modal. Uraian detil dapat dilihat pada halaman 156 tentang Informasi Pemegang Saham dan halaman 156 tentang Informasi pada *Website* Perusahaan serta halaman 236-248 tentang Rapat Umum Pemegang Saham dan halaman 370-371 Akses Informasi dan Data Perusahaan pada Laporan Tahunan 2022 ini The Company has policies related to communications with Shareholders or Investors listed in the Operational Procedures for Submission of Company Information to Investors. PGN through Investor Relations Division carries out a communication process with shareholders, investors, and capital market supporting apparatus. Detailed descriptions can be seen on page 156 concerning Information of Shareholders and page 156 concerning Information on Company's Website as well as page 236-248 concerning General Meeting of Shareholders and page 370-371 concerning Information and Communication Access in this 2022 Annual Report

7.2 Perlakuan Adil Terhadap Pemegang Saham 7.2 Fair Treatment of Shareholders	Perusahaan memastikan untuk memberikan informasi dan perlakuan yang setara kepada seluruh pemegang saham. Contohnya dengan memberikan informasi dengan muatan dan waktu yang sama melalui situs web www.pgn.co.id pada menu "Investor", dan telah memiliki serta mengungkapkan kebijakan untuk mencegah terjadinya *insider trading* yang tercantum dalam Pedoman Etika Usaha dan Etika Kerja. Pedoman tersebut telah dipublikasikan dalam situs web Perusahaan, dalam menu "Tata Kelola" The Company is committed to providing equal information and treatment to all shareholders, including by providing information with the same content and time through www.pgn.co.id website on the "Investor" menu, and having and disclosing policies to prevent insider trading as stated in the Guidelines for Business Ethics and Work Ethics. The guidelines have been published on the Company's website in the "Governance" menu
7.3 Rapat Umum Pemegang Saham 7.3 General Meeting of Shareholders	RUPS PGN telah diselenggarakan sesuai dengan ketentuan OJK. Pemanggilan RUPS dilakukan 21 hari sebelum RUPS. Uraian lebih detil dapat dilihat pada halaman 236-248 tentang RUPS di Laporan Tahunan 2022 ini PGN's GMS has been conducted in accordance with the FSA regulations. The invitation to the GMS is made 21 days prior to the GMS. A more detailed description of the GMS can be found on page 236-248 of this 2022 Annual Report
PRINSIP 8 **PEMANGKU KEPENTINGAN LAINNYA** PRINCIPLE 8 OTHER STAKEHOLDERS	
8.1 Keterlibatan Pemangku Kepentingan Kunci (*stakeholder engagement*) 8.1 Stakeholder Engagement	PGN melalui Sekretaris Perusahaan melaksanakan komunikasi yang regular, transparan dan efektif dengan pemangku kepentingan kunci. Saluran/media komunikasi yang dapat digunakan oleh para pemangku kepentingan untuk menyampaikan pendapat dan masukan atau menyuarakan keluhan, diantaranya melalui Pertamina *Call Center* 135, situs web Perusahaan (www.pgn.co.id) dan email sebagai berikut: • Investor/pemegang saham: pgn.investorrelation@pertamina.com • Pelanggan: pcc135@pertamina.com Selain itu Perusahaan juga melakukan pertemuan langsung seperti Temu Pelanggan serta pertemuan investor/investor summit PGN, through the Corporate Secretary, implements regular, transparent, and effective communication with stakeholders. Communication channels/media for stakeholders to convey their opinions and inputs or voice complaints include Pertamina Call Center 135, the Company's website (www.pgn.co.id), and email as follows: • Investors/shareholders: pgn.investorrelation@pertamina.com • Customers: pcc135@pertamina.com In addition, the Company also conducts in-person meetings such as Temu Pelanggan/Customer Meetings and investor summits

8.2 Integrasi keberlanjutan dalam Model Bisnis 8.2 Integration of sustainability in the Business Model	Dewan Komisaris bersama-sama dengan Direksi bertanggung jawab, akuntabel dan transparan atas governansi keberlanjutan, termasuk dalam hal menetapkan strategi, prioritas, dan target keberlanjutan korporasi The Board of Commissioners together with the Board of Directors are responsible for, accountable for, and transparent in sustainability governance, including in the establishment of corporate sustainability strategies, priorities, and targets
8.3 Perlindungan terhadap Pemangku Kepentingan 8.3 Protection of Stakeholder	Direksi memastikan bahwa operasi korporasi telah mencerminkan penerapan standar etika, tanggung jawab sosial dan lingkungan yang tinggi di seluruh korporasi untuk menghormati hak-hak pemangku kepentingan.Perusahaan telah menjalankan dan memiliki kebijakan mengenai tanggung jawab Perusahaan kepada pelanggan, pemasok, dan juga karyawan Perusahaan. Selain itu Perusahaan juga telah memiliki Pedoman Tanggung Jawab Sosial dan Lingkungan (TJSL) yang diintegrasikan di seluruh lini bisnis Perseroan dan telah diungkapkan di dalam Laporan Keberlanjutan 2022 PGN. PGN juga mengedepankan kebijakan persaingan sehat yang tercantum di dalam Pedoman Etika Usaha dan Etika Kerja The BOD ensures that the Company's operations have reflected the adoption of high standards of ethics, and social and environmental responsibility throughout the Company in order to respect the rights of its stakeholders. In addition, the Company also has Social and Environmental Responsibility Guidelines that have been integrated throughout the Company's business lines and have been disclosed in PGN's 2022 Sustainability Report. PGN also promotes a policy of fair competition, stated in the Code of Business Ethics and Work Ethics


NUSANTARA BIGAS SATU
EKAPUTRA I


Taman Sidrap
Taman Sidrap
Taman Sidrap



06

TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

Informasi mengenai tanggung jawab sosial dan lingkungan 2022 PT Perusahaan Gas Negara Tbk secara komprehensif telah diungkapkan di dalam Laporan Keberlanjutan yang disajikan terpisah dari Laporan Tahunan.

Information on PT Perusahaan Gas Negara Tbk's social and environmental responsibility 2022 has been comprehensively disclosed in the Sustainability Report which is presented separately from the Annual Report.

IKHTISAR KINERJA KEBERLANJUTAN

Sustainability Performance Highlights

EKONOMI ECONOMY

Portofolio Pipa Distribusi PGN (km)

PGN's Distribution Pipeline Portfolio (km)

2020	2021	2022
5.615	5.703	5.860

Pendapatan (USD)

Revenue (USD)

2020 2.885.536.105
2021 3.036.100.956
2022 3.568.594.775

Laba Bersih* (USD)

Net Profit* (USD)

2020 (264.773.584)
2021 303.823.865
2022 326.239.697

*Laba tahun berjalan yang dapat diatribusikan kepada entitas induk

*Profit for the year attributable to owners of the parent entity

Nilai Ekonomi yang Diperoleh (USD)

Economic Value Generated (USD)

2020 2.921.685.835
2021 3.179.069.942
2022 3.679.458.955

Nilai Ekonomi yang Didistribusikan (USD)

Economic Value Distributed (USD)

2020 3.198.201.652
2021 3.376.185.231
2022 3.719.533.692

Total Kontribusi Kepada Negara (USD)

Economic Value Generated (USD)

2020 403.188.312
2021 612.451.775
2022 400.107.887

Porsi Pengeluaran untuk Pemasok Lokal (USD)

The Portion of Expenditure on Local Suppliers (USD)

2020 98,9%, senilai/worth 13.959.942
2021 99,6%, senilai/worth 38.688.478
2022 99,9%, senilai/worth 78.532.014

LINGKUNGAN ENVIRONMENT

Konsumsi Air (m3)

Water Consumption (m3)

2020 20.284
2021 208.200
2022 255.663

Intensitas Energi (GJ/MMSCFD)

Energy Intensity (GJ/MMSCFD)

2020 649,73
2021 491,12
2022 447,096

Penghematan Energi (GJ)

Energy Saving (GJ)

2020 24.191,43
2021 25.358,20
2022 25.319,23

Limbah B3 yang Dihasilkan (Ton)

Hazardous Waste Generated (Ton)

2020 13.404
2021 12.678
2022 14.646

Limbah Non-B3 yang Dihasilkan (Ton)

Non-hazardous Waste Generated (Ton)

2020 124,6
2021 115,1
2022 163,3

Pengurangan Emisi (Ton CO 2eq/MMSCFD)

Emission Reduction (Ton CO 2eq/MMSCFD)

2020 **76.303,35** 2021 **89.626,76** 2022 **132.092,17**

SOSIAL SOCIAL

Terkait SDM
Related to Human Resources

Jumlah Perwira Subholding Gas (orang)
Number of Gas Subholding Employees (people)

2020 3.324
2021 3.239
2022 3.198

Jam Kerja Aman (Jam)
Safe Working Hours (Hours)

2020 124.025.831
2021 136.293.670
2022 149.239.721

Tingkat Kecelakaan Kerja
Incident Rate (IR)

2020 0,10
2021 0,32
2022 0,23

Kepuasan Pegawai*
Employee Satisfaction*

2020 4,02
2021 4,02
2022 4,03

*Skala maksimum 5
*A maximum scale of 5

Terkait Pelanggan
Related to Customers

Customer Satisfaction Index (CSI)

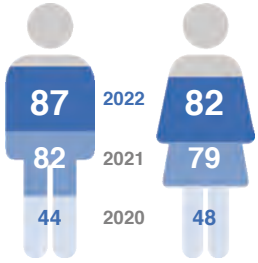
2020 5,46*
2021 4,57**
2022 4,53 Sangat Baik / Very Good

Customer Loyalty Index (CLI)

2020 5,53*
2021 4,60**
2022 4,64**

*Skala maksimum 6
*A maximum scale of 6
**Skala maksimum 5
**A maximum scale of 5

Jumlah Jam Pelatihan Berdasarkan Jenis Kelamin (jam)
Number of Training Hours based on Gender (hours):



Terkait Masyarakat
Related to Communities

5 Desa binaan dengan ribuan penerima manfaat
Fostered villages with thousand of beneficiaries

Rp56.603.241.363
Investasi sosial
Social investment

TATA KELOLA GOVERNANCE

Hasil Penilaian Penerapan GCG
GCG Implementation Assessment Results

Berdasarkan parameter BUMN
Based on SOE parameters

2020 95,09
2021 98,56
2022 99,004
Sangat Baik / Very Good

Berdasarkan ACGS
Based on ACGS

2021 99,17
2022 107,12
(Terpenuhi dari maksimal skor 130)
(Fulfilled from a maximum score of 130)

Kasus Pelanggaran Kode Etik dan Kasus Korupsi
Code of Ethics Violations and Corruption Cases

Nil

Struktur Tata Kelola Keberlanjutan
Sustainability Governance Structure

Pembentukan Komite Keberlanjutan dan Tim *Environment*, *Social* and *Governance* (ESG)

Establishment of Sustainability Committee and Environment, Social and Governance (ESG) Team

Anti Korupsi
Anti-corruption

Penerapan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016

Implementation of ISO 37001:2016 Anti-Bribery Management System (ABMS)

Budaya Organisasi
Corporate Culture

AKHLAK

Terdapat 6 nilai budaya yaitu Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif

There are six core values: Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative


PERTAMINA
PERTAMINA



07

LAPORAN KEUANGAN

FINANCIAL STATEMENTS

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2022
DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT PERUSAHAAN GAS NEGARA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2022
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

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PERTAMINA
GAS NEGARA

Surat pernyataan direksi tentang tanggung jawab atas laporan keuangan konsolidasian tanggal 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut PT Perusahaan Gas Negara Tbk dan Entitas Anak

Directors' statement letter relating to the responsibility on the consolidated financial statements as of December 31, 2022 and for the year then ended PT Perusahaan Gas Negara Tbk and its Subsidiaries

Atas nama Direksi,
kami yang bertanda tangan di bawah ini:

On behalf of the Board of Directors,
we, the undersigned:

1. Nama	:	Muhamad Haryo Yunianto	:	*Name*
Alamat Kantor	:	Jl. K.H. Zainul Arifin No.20, Jakarta	:	*Office address*
Alamat Domisili (sesuai KTP atau kartu identitas lain)	:	Tebet Timur Dalam XI/95 RT/RW 009/006, Tebet Timur, Tebet, Jakarta Selatan	:	*Residential Address (as in identity card or other qualifier)*
Nomor Telepon	:	+6221633 9524	:	*Telephone*
Jabatan	:	Direktur Utama/*President Director*	:	*Title*
2. Nama	:	Fadjar Harianto Widodo	:	*Name*
Alamat Kantor	:	Jl. K.H. Zainul Arifin No.20, Jakarta	:	*Office address*
Alamat Domisili (sesuai KTP atau kartu identitas lain)	:	Jl. Pulo Sirih Barat VIII Blok FE No 445, Taman Galaxi RT/RW 002/015, Jaka Setia Bekasi Selatan, Kota Bekasi	:	*Residential Address (as in identity card or other qualifier)*
Nomor Telepon	:	+6221633 9524	:	*Telephone*
Jabatan	:	Direktur Keuangan dan Manajemen Risiko/*Director of Finance and Risk Management*	:	*Title*

menyatakan bahwa:

declare that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Perusahaan Gas Negara Tbk dan Entitas Anak ("Grup");
2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar; dan
   b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Perusahaan Gas Negara Tbk and its Subsidiaries (collectively referred to as the "Group");*
2. *The consolidated financial statements Group have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. *a. All information has been fully and correctly disclosed in the Group's consolidated financial statements; and*
   b. The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts;
4. *We are responsible for the Group's internal control systems.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Jakarta, 13 April/*April* 2023

Direktur Utama/ *President Director*	Direktur Keuangan dan Manajemen Risiko/ *Director of Finance and Risk Management*
Muhamad Haryo Yunianto	**Fadjar Harianto Widodo**

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Perusahaan Gas Negara Tbk.

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Perusahaan Gas Negara Tbk. ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2022, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023

The Shareholders and the Boards of Commissioners and Directors
PT Perusahaan Gas Negara Tbk.

Opinion

We have audited the accompanying consolidated financial statements of PT Perusahaan Gas Negara Tbk. (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such matters is provided in such context.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal-hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal-hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Pengakuan pendapatan niaga gas bumi

Penjelasan atas hal audit utama:

Pada tanggal 31 Desember 2022, pendapatan konsolidasian Grup adalah US$3.568.594.775, sekitar 70% diantaranya terdiri atas niaga gas bumi yang diakui pada saat gas bumi telah didistribusikan kepada pelanggan berdasarkan pencatatan pada angka meteran. Hal ini signifikan terhadap audit kami karena proses pengakuan pendapatan niaga gas bumi dipengaruhi oleh: (i) kelengkapan data yang diambil selama pembacaan meter, yang melibatkan pemrosesan data dalam jumlah besar dari berbagai lokasi dan berbagai pelanggan, (ii) kesesuaian penerapan tarif yang relevan terhadap pemakaian yang dapat ditagih dari berbagai pelanggan yang diklasifikasikan sebagai pelanggan industri dan komersial, rumah tangga, dan stasiun pengisian bahan bakar gas, dan (iii) kompleksitas dalam pengakuan pendapatan karena pertimbangan beberapa kewajiban kontraktual.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Key audit matters (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matters below, provide the basis for our opinion on the accompanying consolidated financial statements.

Revenue recognition on gas trading

Description of key audit matter:

As at December 31, 2022, the Group's consolidated revenues amounted to US$3,568,594,775, of which about 70% comprises gas trading which are recognized when the natural gas is distributed to the customers based on the meter readings. This matter is significant to our audit because the gas trading revenue recognition process is affected by the: (i) completeness of data captured during meter readings, which involves processing large volume of data from multiple locations and multiple customers, (ii) propriety of the application of the relevant rates to the billable consumption of different customers classified as industrial and commercial, households, and fuel gas filling stations, and (iii) complexity in revenue recognition due to consideration of several contractual obligations.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Hal audit utama (lanjutan)

Pengakuan pendapatan niaga gas bumi (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Catatan 2t dan 27 atas laporan keuangan konsolidasian terlampir memberikan pengungkapan yang relevan terkait hal ini.

Respons audit:

Kami memeroleh suatu pemahaman mengenai proses pengakuan pendapatan niaga gas bumi Grup, termasuk memeroleh dan membaca kontrak pendapatan signifikan yang ditandatangani oleh Grup selama periode berjalan untuk mengevaluasi pengakuan pendapatan sesuai dengan Pernyataan Standar Akuntansi Keuangan 72, Pendapatan dari Kontrak dengan Pelanggan, memelihara basis data pelanggan, mencatat konsumsi gas yang dapat ditagih, menghitung jumlah yang dapat ditagih berdasarkan tarif yang berlaku, dan mentransfer data dari sistem penagihan ke sistem pelaporan keuangan, serta pengendalian terkait yang ditetapkan oleh manajemen. Kami melakukan pengujian pisah batas secara terperinci untuk memastikan pendapatan niaga gas bumi diakui pada periode yang tepat. Berdasarkan sampel, kami melakukan pengujian detil atas transaksi pendapatan dengan memeriksa bukti pendukung.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Key audit matters (continued)

Revenue recognition on gas trading (continued)

Description of key audit matter: (lanjutan)

Notes 2t and 27 to the accompanying consolidated financial statements provide the relevant disclosures related to this matter.

Audit response:

We obtained an understanding of the Group's gas trading revenue recognition process, which includes obtaining and reading significant revenue contracts entered into by the Group during the period to evaluate the revenue recognition in accordance with Statement of Financial Accounting Standards 72, Revenue from Contracts with Customers, maintaining customer database, capturing billable gas consumption, calculating billable amounts based on applicable rates, and transferring data from the billing system to the financial reporting system, and the relevant controls established by management. We performed detailed testing on cut-off transactions to ensure gas trading revenues were recognized in the correct period. On a sample basis, we performed test of details of revenue transactions by inspecting to the supporting evidence.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Hal audit utama (lanjutan)

Estimasi cadangan minyak dan gas bumi

Penjelasan atas hal audit utama:

Grup mengakui beban depresiasi, deplesi, dan amortisasi ("beban DD&A") konsolidasian sebesar US$328.984.153 atau sama dengan 12% dari total beban pokok pendapatan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan liabilitas pembongkaran aset dan restorasi area konsolidasian sebesar US$108.322.308 pada tanggal 31 Desember 2022. Cadangan minyak dan gas bumi digunakan dalam perhitungan beban DD&A dan estimasi liabilitas pembongkaran aset dan restorasi area, yang merupakan pos material dalam laporan keuangan konsolidasian terlampir. Sebagaimana dijelaskan dalam Catatan 3i atas laporan keuangan konsolidasian terlampir, estimasi cadangan minyak dan gas bumi merupakan hal yang kompleks, karena terdapat ketidakpastian estimasi signifikan dalam menilai jumlah dan tingkat cadangan di setiap blok minyak dan gas, serta asumsi data ekonomi yang digunakan, antara lain, asumsi harga minyak dan gas bumi, dan asumsi biaya operasi dan modal di masa mendatang, yang dapat berubah dari tahun ke tahun.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Key audit matters (continued)

Estimation of oil and gas reserves

Description of key audit matter:

The Group recognized consolidated depreciation, depletion and amortization expenses (the "DD&A expenses") amounted to US$328,984,153 or equivalent to 12% of total consolidated cost of revenues for the year ended December 31, 2022 and consolidated asset abandonment and site restoration obligation of US$108,322,308 as of December 31, 2022. Oil and gas reserves are used in the calculation of DD&A expenses and estimation of asset abandonment and site restoration obligation, which are material line items in the accompanying consolidated financial statements. As described in Note 3i to the accompanying consolidated financial statements, the estimation of oil and gas reserves is complex, as there is significant estimation uncertainty in assessing the quantities and level of reserves in each oil and gas block, as well as economic data assumptions, such as oil and gas price assumptions, and future operating and capital cost assumptions, which may change from year to year.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Hal audit utama (lanjutan)

Estimasi cadangan minyak dan gas bumi (lanjutan)

Respons audit:

Kami memeroleh suatu pemahaman mengenai proses estimasi Grup atas cadangan minyak dan gas bumi serta pengendalian terkait yang ditetapkan oleh manajemen, termasuk proses sertifikasi yang dilakukan oleh konsultan perminyakan independen atas estimasi cadangan minyak dan gas bumi yang dibuat oleh manajemen. Kami menguji asumsi-asumsi utama yang mendasari penentuan cadangan dengan membandingkan proyeksi harga yang digunakan terhadap proyeksi harga minyak dari pihak ketiga dan mengevaluasi proyeksi biaya modal terhadap rencana jangka panjang Grup dan pengeluaran biaya modal yang telah terjadi.

Hal lain

Laporan keuangan konsolidasian Grup tanggal 31 Desember 2021 dan untuk tahun yang berakhir pada tanggal tersebut, diaudit oleh auditor independen lain yang dalam laporannya No. 00310/2.1025/AU.1/02/1130-1/1/III/2022 tanggal 14 Maret 2022, menyatakan opini tanpa modifikasian atas laporan keuangan konsolidasian tersebut.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Key audit matters (continued)

Estimation of oil and gas reserves (continued)

Audit response:

We obtained an understanding of the oil and gas reserves estimation process of the Group and the relevant controls established by management, including the certification process performed by the independent petroleum engineering consultant on the estimate of oil and gas reserves prepared by management. We tested key assumptions underlying reserves determination by comparing forecast prices used in the reserves' calculation to the crude oil prices forecast from third party and evaluated the future capital expenditures with the Group's long-term planning and historical capital expenditures.

Other Matter

The consolidated financial statements of the Group as of December 31, 2021 and for the year then ended, were audited by another independent auditor whose report No. 00310/2.1025/AU.1/02/1130-1/1/III/2022 dated March 14, 2022, expressed an unmodified opinion on such consolidated financial statements.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2022 ("Laporan Tahunan"). Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanaannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Other information

Management is responsible for the other information. Other information comprises the information included in the 2022 Annual Report (the "Annual Report"). The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.*

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.*

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- *Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00746/2.1032/AU.1/02/1726-1/1/IV/2023 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwantono, Sungkoro & Surja

Irwan Haswir
Registrasi Akuntan Publik No. AP.1726/*Public Accountant Registration No. AP.1726*

13 April 2023/*April 13, 2023*

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN POSISI KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2022
(Dinyatakan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31*, 2022	31 Desember/ *December 31,* 2021	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	4a	1.447.650.817	1.503.293.693	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	4b	213.499	1.000.000	*Restricted cash*
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	5	27.720.100	72.977.664	*Financial assets at fair value through other comprehensive income*
Piutang usaha - neto				*Trade receivables - net*
- Pihak berelasi	6	325.756.170	187.619.798	*Related parties -*
- Pihak ketiga	6	242.574.061	225.639.466	*Third parties -*
Piutang lain-lain - neto				*Other receivables - net*
- Pihak berelasi	7	24.739.941	11.435.287	*Related parties -*
- Pihak ketiga	7	21.176.764	37.369.721	*Third parties -*
Persediaan - neto	8	59.592.739	54.752.577	*Inventories - net*
Pajak dibayar di muka dan taksiran tagihan pajak	21a	22.669.848	49.765.977	*Prepaid taxes and estimated claims for tax refund*
Uang muka	9	17.370.800	30.160.738	*Advances*
Beban dibayar di muka	10	22.900.334	17.159.609	*Prepaid expenses*
Total aset lancar		**2.212.365.073**	**2.191.174.530**	***Total current assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Kas yang dibatasi penggunaannya	4b	115.021.834	101.850.314	*Restricted cash*
Piutang usaha - pihak ketiga	6	47.069.180	59.674.828	*Trade receivables - third parties*
Piutang lain-lain jangka panjang	11	65.356.756	81.439.675	*Other long-term receivables*
Uang muka - bagian tidak lancar	9	48.889.741	38.456.109	*Advances - non-current portion*
Beban dibayar di muka - bagian tidak lancar	10	40.129.147	46.704.231	*Prepaid expenses - non-current portion*
Penyertaan saham dan ventura bersama	12	302.802.841	338.967.517	*Investment in shares and joint ventures*
Aset tetap - neto	13	2.633.417.390	2.650.125.364	*Fixed assets - net*
Aset hak-guna - neto	14a	462.366.828	498.584.950	*Right-of-use assets - net*
Aset eksplorasi dan evaluasi	15a	108.512.959	106.123.050	*Exploration and evaluation assets*
Properti minyak dan gas - neto	15b	946.687.700	1.193.127.094	*Oil and gas properties - net*
Aset takberwujud - neto	13d	2.443.873	2.542.488	*Intangible assets - net*
Pajak dibayar di muka dan taksiran tagihan pajak	21a	53.920.162	64.391.940	*Prepaid taxes and estimated claims for tax refund*
Aset pajak tangguhan	21d	147.823.262	122.293.961	*Deferred tax assets*
Lain-lain		8.053.236	15.492.851	*Others*
Total aset tidak lancar		**4.982.494.909**	**5.319.774.372**	***Total non-current assets***
TOTAL ASET		**7.194.859.982**	**7.510.948.902**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian ini.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
TANGGAL 31 DESEMBER 2022
(Dinyatakan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
AS OF DESEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31*, 2022	31 Desember/ *December 31,* 2021	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***SHORT-TERM LIABILITIES***
Utang usaha				*Trade payables*
Pihak berelasi	16	136.079.428	91.433.637	*Related parties*
Pihak ketiga	16	100.138.534	74.013.393	*Third parties*
Utang lain-lain				*Other payables*
Pihak berelasi	17	-	10.573.253	*Related parties*
Pihak ketiga	17	174.524.897	122.147.503	*Third parties*
Liabilitas yang masih harus dibayar - jangka pendek	18a	395.562.599	375.986.328	*Accrued liabilities - short-term*
Bagian jangka pendek dari pinjaman bank jangka panjang	19a	16.718.211	18.540.657	*Current portion of long-term bank loans*
Liabilitas sewa bagian jangka pendek	14b	31.445.959	36.916.399	*Current portion of lease liabilities*
Utang pajak jangka pendek	21b	51.524.967	32.244.730	*Current taxes payable*
Liabilitas imbalan kerja jangka pendek	22	66.259.651	69.271.013	*Short-term employee benefit liabilities*
Bagian lancar dari pendapatan yang ditangguhkan	18b	20.315.329	32.784.538	*Current portion of deferred revenues*
Total liabilitas jangka pendek		**992.569.575**	**863.911.451**	***Total short-term liabilities***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian ini.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
TANGGAL 31 DESEMBER 2022
(Dinyatakan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
AS OF DESEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31*, 2022	31 Desember/ *December 31,* 2021	
LIABILITAS DAN EKUITAS (lanjutan)				***LIABILITIES AND EQUITY (continued)***
LIABILITAS (lanjutan)				***LIABILITIES (continued)***
LIABILITAS JANGKA PANJANG				***LONG-TERM LIABILITIES***
Pinjaman bank jangka panjang	19a	335.314.805	404.457.661	*Long-term bank loans*
Pinjaman dari pemegang saham	19b	-	49.999.999	*Shareholder loan*
Liabilitas yang masih harus dibayar - jangka panjang	18a	56.850.817	-	*Accrued liabilities - long-term*
Utang obligasi	20	1.323.114.950	1.967.358.761	*Bonds payable*
Liabilitas sewa jangka panjang	14b	442.993.556	473.159.207	*Non-current lease liabilities*
Utang pajak jangka panjang	21b	130.241.300	-	*Taxes payable - non-current*
Liabilitas pajak tangguhan	21d	93.653.829	199.631.967	*Deferred tax liabilities*
Liabilitas pembongkaran aset dan restorasi area	23	108.322.308	128.033.268	*Asset abandonment and site restoration obligations*
Liabilitas imbalan pascakerja	22d	122.971.619	120.546.933	*Post-employment benefit obligation*
Pendapatan ditangguhkan	18b	147.056.585	18.925.097	*Deferred revenues*
Total liabilitas jangka panjang		**2.760.519.769**	**3.362.112.893**	***Total long-term liabilities***
TOTAL LIABILITAS		**3.753.089.344**	**4.226.024.344**	***TOTAL LIABILITIES***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian ini.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

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PT PERUSAHAAN GAS NEGARA TBK
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LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
TANGGAL 31 DESEMBER 2022
(Dinyatakan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (continued)
AS OF DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31*, 2022	31 Desember/ *December 31,* 2021	
LIABILITAS DAN EKUITAS (lanjutan)				***LIABILITIES AND EQUITY (continued)***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to the owners of the parent entity***
Modal saham - nilai nominal IDR100 per saham Modal dasar - 70.000.000.000 saham yang terdiri 1 saham Seri A Dwiwarna dan 69.999.999.999 saham Seri B Modal ditempatkan dan disetor penuh - 24.241.508.196 saham yang terdiri dari 1 saham Seri A Dwiwarna dan 24.241.508.195 saham Seri B	24a	344.018.831	344.018.831	*Share capital - par value of IDR100 per share Authorised - 70,000,000,000 shares consisting of 1 Series A Dwiwarna share and 69,999,999,999 Series B shares Issued and fully paid - 24,241,508,196 shares consisting of 1 Series A Dwiwarna and 24,241,508,195 Series B shares*
Tambahan modal disetor	24b	(467.574.628)	(467.574.628)	*Additional paid-in capital*
Saldo laba				*Retained earnings*
- Dicadangkan		2.494.329.989	2.396.462.090	*Appropriated*
- Tidak dicadangkan		326.239.697	303.823.865	*Unappropriated*
Komponen ekuitas lainnya		(62.816.612)	(51.380.256)	*Other components of equity*
Ekuitas neto yang dapat diatribusikan kepada pemilik entitas induk		2.634.197.277	2.525.349.902	*Net equity attributable to the owners of the parent entity*
Kepentingan nonpengendali	25	807.573.361	759.574.656	*Non-controlling interests*
EKUITAS NETO		**3.441.770.638**	**3.284.924.558**	***NET EQUITY***
TOTAL LIABILITAS DAN EKUITAS		**7.194.859.982**	**7.510.948.902**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian ini.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,* 2022	2021	
PENDAPATAN	27	3.568.594.775	3.036.100.956	***REVENUES***
BEBAN POKOK PENDAPATAN	28	(2.788.052.353)	(2.449.252.234)	***COST OF REVENUES***
LABA BRUTO		**780.542.422**	**586,848,722**	***GROSS PROFIT***
Pendapatan lain-lain	31a	29.097.489	37.477.725	*Other income*
Beban umum dan administrasi	29	(198.664.089)	(167.098.168)	*General and administrative expenses*
Beban lain-lain	31b	(18.800.468)	(36.912.649)	*Other expenses*
LABA OPERASI		**592.175.354**	**420.315.630**	***OPERATING PROFIT***
Bagian laba dari ventura bersama	12	81.020.133	90.307.012	*Share of profit from joint ventures*
Pemulihan nilai properti minyak dan gas - neto	15b	44.341.650	-	*Impairment reversal of oil and gas properties - net*
Pendapatan keuangan	30b	26.401.503	24.743.573	*Finance income*
Penurunan provisi dari sengketa pajak		9.435.765	65.156.609	*Reversal provision for tax disputes*
Beban keuangan	30a	(132.447.530)	(153.284.119)	*Finance costs*
Provisi atas kontrak LNG yang memberatkan	35y	(56.850.817)	-	*Provision for onerous contract of LNG*
Penghapusan dan penurunan nilai aset tetap	13b	(14.517.321)	(6.653.135)	*Write-off and impairment of fixed assets*
(Rugi)/ laba selisih kurs	31c	(6.854.476)	27.353.325	*(Loss)/ gain on foreign exchange*
LABA SEBELUM PAJAK PENGHASILAN		**542.704.261**	**467.938.895**	***PROFIT BEFORE INCOME TAX***
BEBAN PAJAK PENGHASILAN	21c	**(141.361.720)**	**(103.404.760)**	***INCOME TAX EXPENSE***
LABA TAHUN BERJALAN		**401.342.541**	**364.534.135**	***PROFIT FOR THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian ini.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,* 2022	2021	
PENGHASILAN/(RUGI) KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME/(LOSS)***
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Pengukuran kembali liabilitas imbalan pascakerja, neto setelah pajak	22d	4.558.538	5.946.377	*Remeasurement of post-employment benefit obligation, net of tax*
Pos-pos yang akan direklasifikasikan ke laba rugi				***Items that will be reclassified to profit or loss***
Selisih kurs penjabaran laporan keuangan entitas anak		(15.389.991)	(15.225.671)	*Difference in foreign currency translation of subsidiaries' financial statements*
Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, neto setelah pajak		(604.903)	(2.261.573)	*Changes in fair value of financial assets at fair value through other comprehensive income, net of tax*
SUBTOTAL		**(15.994.894)**	**(17.487.244)**	***SUBTOTAL***
JUMLAH RUGI KOMPREHENSIF LAIN		**(11.436.356)**	**(11.540.867)**	***TOTAL OTHER COMPREHENSIVE LOSS***
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN		**389.906.185**	**352.993.268**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***PROFIT FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		326.239.697	303.823.865	*Owners of the parent entity*
Kepentingan nonpengendali	25	75.102.844	60.710.270	*Non-controlling interests*
TOTAL		**401.342.541**	**364.534.135**	**TOTAL**
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		314.803.341	292.213.202	*Owners of the parent entity*
Kepentingan nonpengendali	25	75.102.844	60.780.066	*Non-controlling interests*
TOTAL		**389.906.185**	**352.993.268**	**TOTAL**
LABA BERSIH PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK - DASAR DAN DILUSIAN	32	**0,013**	**0,013**	***EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY - BASIC AND DILUTED***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian ini.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL
31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/*Equity attributable to the owners of the parent entity*										
					Komponen ekuitas lainnya/ *Other components of equity*						
	Modal saham ditempatkan dan disetor penuh/ *Issued and fully paid capital stock*	Tambahan modal disetor/ *Additional paid-in capital*	Saldo laba/ *Retained earnings*		Selisih kurs penjabaran laporan keuangan entitas anak/ *Difference in foreign currency translation of subsidiaries' financial statements*	Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak/ *Remeasurement of post-employment benefit obligation, net of tax*	Perubahan nilai wajar dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ *Changes in fair value of financial assets at fair value through other comprehensive income*	Total komponen ekuitas lainnya/ *Total other components of equity*	Kepentingan nonpengendali/ *Non-controlling interests*	Ekuitas neto/ *Net equity*	
			Dicadangkan/ *Appropriated*	Tidak dicadangkan/ *Unappropriated*							
Saldo pada tanggal 1 Januari 2021	**344.018.831**	**(467.574.628)**	**2.661.235.674**	**(264.773.584)**	**(17.802.196)**	**(24.892.238)**	**2.924.841**	**(39.769.593)**	**722.302.155**	**2.955.438.855**	***Balance as of January 1, 2021***
Laba tahun berjalan	-	-	-	303.823.865	-	-	-	-	60.710.270	364.534.135	*Profit for the year*
Pendapatan/(beban) komprehensif lain tahun berjalan	-	-	-	-	(15.225.671)	5.876.581	(2.261.573)	(11.610.663)	69.796	(11.540.867)	*Other comprehensive income/(loss) for the year*
Pembayaran dividen tunai									(23.507.565)	(23.507.565)	*Payment of cash dividend*
Penyisihan cadangan umum	-	-	(264.773.584)	264.773.584	-	-	-	-	-	-	*General reserve allocation*
Saldo pada tanggal 31 Desember 2021	**344.018.831**	**(467.574.628)**	**2.396.462.090**	**303.823.865**	**(33.027.867)**	**(19.015.657)**	**663.268**	**(51.380.256)**	**759.574.656**	**3.284.924.558**	***Balance as of December 31, 2021***
Laba tahun berjalan	-	-	-	326.239.697	-	-	-	-	75.102.844	401.342.541	*Profit for the year*
Pendapatan/(beban) komprehensif lain tahun berjalan	-	-	-	-	(15.389.991)	4.558.538	(604.903)	(11.436.356)	-	(11.436.356)	*Other comprehensive income/(loss) for the year*
Pembayaran dividen tunai (Catatan 26)	-	-	-	(205.955.966)	-	-	-	-	(27.104.139)	(233.060.105)	*Payment of cash dividend (Note 26)*
Penyisihan cadangan umum (Catatan 26)	-	-	97.867.899	(97.867.899)	-	-	-	-	-	-	*General reserve allocation (Note 26)*
Saldo pada tanggal 31 Desember 2022	**344.018.831**	**(467.574.628)**	**2.494.329.989**	**326.239.697**	**(48.417.858)**	**(14.457.119)**	**58.365**	**(62.816.612)**	**807.573.361**	**3.441.770.638**	***Balance as of December 31, 2022***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,*		
	2022	**2021**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	3.510.859.494	3.084.768.270	*Receipts from customers*
Penerimaan dari penghasilan bunga	26.401.503	24.743.573	*Receipts from interest income*
Pembayaran kepada pemasok	(1.732.769.836)	(1.681.101.861)	*Payments to suppliers*
Pembayaran untuk beban usaha dan aktivitas operasi lainnya	(394.330.465)	(305.808.778)	*Payments for operating expenses and other operating activities*
Pembayaran kepada karyawan	(169.025.265)	(137.501.269)	*Payments to employees*
Pembayaran beban keuangan	(119.550.801)	(126.964.689)	*Payments for finance cost*
Pembayaran pajak penghasilan setelah dikurangi penerimaan dari tagihan pajak	(101.252.687)	(43.479.365)	*Payments for taxes after deduction from tax refunds*
Pembayaran sengketa pajak	(21.469.065)	(204.583.045)	*Payments for tax disputes*
Pembayaran beban keuangan sewa	(16.777.988)	(20.765.562)	*Payments for interest expense of lease*
Penempatan pada kas yang dibatasi penggunaannya	(12.385.018)	(7.602.016)	*Placement of restricted cash*
Kas neto yang diperoleh dari aktivitas operasi	**969.699.872**	**581.705.258**	***Net cash generated from operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen tunai dari ventura Bersama	117.423.870	92.620.813	*Cash dividends received from joint ventures*
Penerimaan dari pelepasan investasi jangka pendek	44.000.000	19.589.723	*Proceeds from disposal of short-term investments*
Penerimaan pengembalian piutang lain-lain jangka panjang	1.658.061	21.056.389	*Proceeds from repayment of other long-term receivable*
Penambahan aset tetap	(75.123.791)	(115.827.626)	*Additions of fixed assets*
Penambahan properti minyak dan gas	(55.186.312)	(105.076.713)	*Additions of oil and gas properties*
Penambahan aset eksplorasi dan evaluasi	(2.389.909)	(996.645)	*Additions of exploration and valuation assets*
Penambahan investasi jangka pendek	-	(28.544.280)	*Addition of short-term invesment*
Kas neto yang diperoleh dari / (diunakan untuk) aktivitas investasi	**30.381.919**	**(117.178.339)**	***Net cash generated from / (used in) investing activities***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan) UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF CASH FLOWS (continued) FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,* 2022	2021	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan pinjaman bank	17.000.000	103.000.000	*Proceeds of bank loans*
Penerimaan Pinjaman pemegang saham dari pihak berelasi	4.223.033	-	*Receipt of shareholder loan from related party*
Pembelian kembali obligasi	(644.307.929)	-	*Buyback of bonds*
Pembayaran dividen tunai	(233.060.105)	(23.507.565)	*Payments of cash dividend*
Pembayaran pinjaman dari pemegang saham - neto	(49.999.999)	(150.811.637)	*Repayments of shareholder loan - net*
Pembayaran pinjaman	(47.189.792)	(18.342.574)	*Payments of loans*
Pembayaran liabilitas sewa	(42.408.886)	(33.462.310)	*Payments of lease liabilities*
Pembayaran pinjaman jangka pendek	-	(10.563.630)	*Repayments of short-term bank loans*
Kas neto yang digunakan untuk aktivitas pendanaan	**(995.743.678)**	**(133.687.716)**	***Net cash used in financing activities***
KENAIKAN NETO KAS DAN SETARA KAS	**4.338.113**	**330.839.203**	***NET INCREASE IN CASH AND CASH EQUIVALENTS***
Dampak neto perubahan nilai tukar atas kas dan setara kas	(59.980.989)	(6.590.028)	*Net effects of rate changes exchange on cash and cash equivalents*
KAS DAN SETARA KAS AWAL TAHUN	**1.503.293.693**	**1.179.044.518**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**1.447.650.817**	**1.503.293.693**	***CASH AND CASH EQUIVALENTS AT END OF THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2022 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
(Expressed in United States dollar, unless otherwise stated)

1. UMUM

a. Pendirian Perusahaan

PT Perusahaan Gas Negara Tbk ("Perusahaan") pada awalnya bernama Firma L. J. N. Eindhoven & Co. Gravenhage yang didirikan pada tahun 1859. Kemudian, Perusahaan diberi nama NV. Netherland Indische Gaz Maatschapij (NV. NIGM) pada tahun 1950, saat diambil alih oleh Pemerintah Belanda. Pada tahun 1958, saat diambil alih oleh Pemerintah Republik Indonesia, nama Perusahaan diganti menjadi Badan Pengambil Alih Perusahaan-Perusahaan Listrik dan Gas (BP3LG) yang kemudian beralih status menjadi BPU-PLN pada tahun 1961. Pada tanggal 13 Mei 1965, berdasarkan Peraturan Pemerintah No. 19/1965, Perusahaan didirikan sebagai Perusahaan Negara dan dikenal sebagai Perusahaan Negara Gas (PN. Gas). Berdasarkan Peraturan Pemerintah No. 27/1984, PN. Gas diubah menjadi perusahaan umum ("Perum") dengan nama Perusahaan Umum Gas Negara.

Status Perusahaan diubah dari Perum menjadi perusahaan perseroan terbatas yang dimiliki oleh negara ("Persero") dan namanya berubah menjadi PT Perusahaan Gas Negara (Persero) berdasarkan Peraturan Pemerintah No. 37/1994 dan Akta Pendirian Perusahaan No. 486 tanggal 30 Mei 1996 yang diaktakan oleh Notaris Adam Kasdarmaji, S.H. Akta Pendirian telah disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-7729HT.01.01.Th.96. tanggal 31 Mei 1996 dan diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 8508 Tambahan Berita Negara No. 80 tanggal 4 Oktober 1996.

1. GENERAL

a. The Company's establishment

PT Perusahaan Gas Negara Tbk (the "Company") initially named Firm L. J. N. Eindhoven & Co. Gravenhage, was established in 1859. The Company was renamed NV. Netherland Indische Gaz Maatschapij (NV. NIGM), when the Dutch Government took control in 1950. In 1958, when the Government of the Republic of Indonesia took over the entity, the Company's name was changed to Badan Pengambil Alih Perusahaan-Perusahaan Listrik dan Gas (BP3LG) and then later became BPU-PLN in 1961. On May 13, 1965, based on Government Regulation No. 19/1965, the Company was established as a state owned company ("Perusahaan Negara") and became known as Perusahaan Negara Gas (PN. Gas). Based on Government Regulation No. 27/1984, PN. Gas was converted into a public service enterprise ("Perum") under the name Perusahaan Umum Gas Negara.

The status of the Company was changed from a Perum to a state owned limited liability company ("Persero") and the name was changed to PT Perusahaan Gas Negara (Persero) based on Government Regulation No. 37/1994 and the Deed of Establishment No. 486 dated May 30, 1996 as notarised by Adam Kasdarmaji, S.H. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in Decision Letter No. C2-7729HT.01.01.Th.96. dated May 31, 1996 and was published in the State Gazette of the Republic of Indonesia No. 8508 Supplement No. 80 dated October 4, 1996.

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2022 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
(Expressed in United States dollar, unless otherwise stated)

1. UMUM (lanjutan)

a. Pendirian Perusahaan (lanjutan)

Status Perusahaan diubah menjadi perseroan terbatas dan nama Perusahaan berubah menjadi PT Perusahaan Gas Negara Tbk berdasarkan Peraturan Pemerintah No. 6/2018. Perubahan status Perusahaan ini kemudian diikuti dengan perubahan pada Anggaran Dasar Perusahaan berdasarkan Akta Notaris No. 48 oleh Fathiah Helmi, S.H. tanggal 29 Juni 2018. Anggaran Dasar Perusahaan telah mengalami beberapa perubahan. Perubahan terakhir dibuat berdasarkan Akta Notaris No. 84 tanggal 25 Juni 2020 oleh Ir. Nanette Cahyanie Handari, S.H. Perubahan ini telah dilaporkan kepada dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Penerimaan No. AHU-0044326.AH.01.02 tanggal 1 Juli 2020.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, Perusahaan bertujuan untuk melaksanakan dan menunjang kebijaksanaan dan program Pemerintah di bidang ekonomi dan pembangunan nasional, khususnya di bidang pengembangan pemanfaatan gas bumi untuk kepentingan umum serta penyediaan gas dalam jumlah dan mutu yang memadai untuk melayani kebutuhan masyarakat. Kegiatan Perusahaan dan entitas anak (bersama-sama disebut "Grup") meliputi perencanaan, pembangunan, pengelolaan dan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga, perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan niaga gas buatan; dan jasa telekomunikasi; serta pengelolaan properti Perusahaan dan penyediaan jasa tenaga kerja. Pada saat ini, usaha utama Perusahaan adalah niaga dan transmisi gas bumi ke pelanggan industri, komersial dan rumah tangga.

Kantor Pusat Perusahaan berkedudukan di Jl. K.H. Zainul Arifin No. 20, Jakarta. Pemegang saham langsung Perusahaan adalah PT Pertamina (Persero) ("Pertamina") dan pemegang saham utama Perusahaan adalah Pemerintah Republik Indonesia.

1. GENERAL (continued)

a. The Company's establishment (continued)

The status of the Company was changed to a limited liability company and the Company's name was changed to PT Perusahaan Gas Negara Tbk based on Government Regulation No. 6/2018. The change in the Company's status was followed by amendment to the Company's Articles of Association based on Notarial Deed No. 48 of Fathiah Helmi, S.H. dated June 29, 2018. The Company's Articles of Association have been amended several times. The latest amendment was based on Notarial Deed No. 84 dated June 25, 2020 of Ir. Nanette Cahyanie Handari, S.H. The amendment was reported to and received by the Minister of Law and Human Rights of the Republic of Indonesia through Acknowledgment Letter No. AHU-0044326.AH.01.02 dated July 1, 2020.

Pursuant to Article 3 of the Company's Articles of Association, the Company's objective is to implement and support the Government's economic and national development programs, particularly in developing the use of natural gas for the benefit of the public as well as in the supply of a sufficient volume and quality of gas for public consumption. The scope of activities of the Company and its subsidiaries (together, the "Group") comprises planning, construction, operation, and development of natural gas downstream business which includes processing, transporting, storing and trading, planning, construction, production development, supplying and distribution of processed gas; telecommunication services; managing the Company's property and providing manpower services. Currently, the Company's principal business is the trading and transmission of natural gas to industrial, commercial and household users.

The Company's Head Office is located at Jl. K.H. Zainul Arifin No. 20, Jakarta. The Company's immediate parent is PT Pertamina (Persero) ("Pertamina") and the Company's ultimate parent is the Government of the Republic of Indonesia.

1. UMUM (lanjutan)

b. Penawaran umum efek Grup

Pada tanggal 5 Desember 2003, Perusahaan memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal untuk melakukan penawaran umum saham kepada masyarakat sebanyak 1.296.296.000 saham, yang terdiri dari 475.309.000 saham dari divestasi saham Pemerintah Republik Indonesia, dan 820.987.000 saham baru. Saham Perusahaan dicatatkan di Bursa Efek Indonesia pada tanggal 15 Desember 2003.

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 13 Juni 2008 yang diaktakan dalam Akta Notaris No. 49 oleh Fathiah Helmi, S.H., tanggal 13 Juni 2008, para pemegang saham menyetujui pemecahan nilai nominal saham Seri A Dwiwarna dan saham Seri B dari IDR500 per saham menjadi IDR100 per saham, sehingga jumlah saham Perusahaan meningkat dari 14 miliar saham menjadi 70 miliar saham dan jumlah saham ditempatkan dan disetor penuh yang semula sebesar 4.593.437.193 saham akan meningkat menjadi 22.967.185.965 saham.

Pada tanggal 12 Mei 2014, Perusahaan menerbitkan dan mencatatkan *Senior Unsecured Fixed Rate Notes* senilai USD1.350.000.000 yang jatuh tempo pada 2024 di *Singapore Exchange Securities Trading Limited* (Catatan 20a).

Pada tanggal 26 April 2017, PT Saka Energi Indonesia ("SEI"), anak perusahaan, menerbitkan dan mencatatkan *Senior Unsecured Fixed Rate Notes* senilai USD625.000.000 yang jatuh tempo pada 2024 di *Singapore Exchange Securities Trading Limited* (Catatan 20b).

c. Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah disusun dan disetujui oleh Direksi Perusahaan pada tanggal 13 April 2023.

1. GENERAL (continued)

b. The Group's public offerings

On December 5, 2003, the Company obtained an effective statement from the Capital Market Supervisory Agency to conduct a public offering of 1,296,296,000 of its shares, which comprised 475,309,000 shares divested by the Government of the Republic of Indonesia, and 820,987,000 newly issued shares. The Company's shares were listed on the Indonesia Stock Exchange on December 15, 2003.

Based on the Extraordinary General Meeting of Shareholders on June 13, 2008, which was notarised in Notarial Deed No. 49 of Fathiah Helmi, S.H., dated June 13, 2008, the shareholders ratified the stock split of the nominal value of the Series A Dwiwarna share and Series B shares from IDR500 per share to IDR100 per share resulting in an increase in the Company's authorised shares from 14 billion shares to 70 billion shares and an increase in the issued and paid-up capital from 4,593,437,193 shares to 22,967,185,965 shares.

On May 12, 2014, the Company issued and listed USD1,350,000,000 Senior Unsecured Fixed Rate Notes due in 2024 on the Singapore Exchange Securities Trading Limited (Note 20a).

On April 26, 2017, PT Saka Energi Indonesia ("SEI"), the Company's subsidiary, issued and listed USD625,000,000 Senior Unsecured Fixed Rate Notes due in 2024 on the Singapore Exchange Securities Trading Limited (Note 20b).

c. Completion of the consolidated financial statements

The Group's consolidated financial statements were prepared and authorised for issuance by the Company's Directors on April 13, 2023.

1. UMUM (lanjutan)

d. Entitas anak, pengaturan bersama, dan entitas asosiasi

Pada tanggal 31 Desember 2022 dan 2021, persentase kepemilikan Perusahaan, baik secara langsung maupun tidak langsung dan total aset entitas anak adalah sebagai berikut:

1. GENERAL (continued)

d. Subsidiaries, joint arrangements, and associate entities

As of December 31, 2022 and 2021, the percentage of ownership of the Company, either directly or indirectly, and total assets of the subsidiaries is as follows:

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021		31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021
Dimiliki langsung oleh Perusahaan/ *Held directly by the Company*					
PT Saka Energi Indonesia ("SEI") Eksplorasi dan produksi minyak dan gas bumi/*Exploration and production of oil and gas* Indonesia, 27 Juni/*June* 2011	100,00%	100,00%	2011	1.786	1.911
PT PGN LNG Indonesia ("PLI") Pengolahan *Liquefied Natural Gas ("LNG")/Processing of LNG* Indonesia. 26 Juni/*June* 2012	100,00%	100,00%	2014	749	773
PT Permata Graha Nusantara ("PGN MAS") Pengelolaan dan penyewaan gedung dan peralatan/ *Management and leasing buildings and equipment* Indonesia, 17 Juni/*June* 2014	100,00%	100,00%	2014	97	125
PT PGAS Solution ("PGASSOL") Konstruksi/*Construction* Indonesia, 6 Agustus/*August* 2009	99,91%	99,91%	2010	129	129
PT Gagas Energi Indonesia ("GEI") Niaga gas bumi/ *Trading of natural gas* Indonesia, 27 Juni/*June* 2011	100,00%	100,00%	2012	72	73
PT PGAS Telekomunikasi Nusantara ("PGASKOM") Telekomunikasi/ *Telecommunication*, Indonesia.10 Januari/*January* 2007	99,93%	99,93%	2009	39	44
PT Pertamina Gas ("Pertagas") Niaga gas bumi/ *Distribution of natural gas* Indonesia, 23 Februari/*February* 2007	51,00%	51,00%	2007	2.358	2.147

1. UMUM (lanjutan) / *1. GENERAL (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi(lanjutan) / *d. Subsidiaries, joint arrangements, and associate entities (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021		31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021
Dimiliki melalui Pertagas/ *Held through Pertagas*					
PT Pertagas Niaga ("PTGN") Perniagaan gas bumi/ *Trading of natural gas* Indonesia, 23 Maret/*March* 2010	99,00%	99,00%	2010	146	126
PT Perta Arun Gas ("PAG") Pengolahan LNG/ *Processing of LNG* Indonesia, 18 Maret/*March* 2013	99,95%	99,90%	2013	261	206
Dimiliki melalui PGASKOM/ *Held through PGASKOM*					
PGAS Telecommunications International Pte. Ltd. ("PTI") Jasa telekomunikasi/ *Telecommunications services* Singapura/*Singapore,* 24 November/*November* 2009	100,00%	100,00%	2010	4	4
PT Telemedia Dinamika Sarana ("TDS") Jasa telekomunikasi/ *Telecommunications services* Indonesia, 2 Oktober/*October* 2002	100,00%	100,00%	2013	5	5
Dimiliki melalui PGN MAS/ *Held through PGN MAS*					
PT Kalimantan Jawa Gas ("KJG") Transmisi gas/*Gas transmission* Indonesia, 23 Juli/*July* 2013	80,00%	80,00%	2015	78	91
Dimiliki melalui PGASSOL/ *Held through PGASSOL*					
PT Solusi Energy Nusantara ("Sena") Enginering, konsultasi dan jasa/ *Engineering, consultancy and services*, Indonesia, 20 April 2015	99,90%	99,90%	2016	10	3
Dimiliki melalui GEI/ *Held through GEI*					
PT Widar Mandripa Nusantara ("Widar") Jasa kelistrikan/*Electricity service* Indonesia, 29 Juli/*July* 2015	99,99%	99,99%	[2]	5	3
Dimiliki melalui PLI/ *Held through PLI*					
PT Lamong Nusantara Gas Pengolahan *Liquefied Natural Gas ("LNG")/Processing of LNG* Surabaya, 1 Oktober/*October* 2019	51,00%	51,00%	[2]	10	10
Dimiliki melalui SEI/*Held through SEI*					
Saka Indonesia Pangkah B.V. ("SIPBV") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Belanda/*Netherlands*, 3 Agustus/ *August* 2007	100,00%	100,00%	2007	234	326
PT Saka Energi Muara Bakau ("SEMB") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 10 Februari/ *February* 2014	100,00%	100,00%	2017	409	457

1. UMUM (lanjutan) / *1. GENERAL (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan) / *d. Subsidiaries, joint arrangements, and associate entities (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021		31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021
Dimiliki melalui SEI/*Held through SEI* (lanjutan/*continued)*					
PT Saka Ketapang Perdana ("SKP") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 17 Oktober/ *October* 2012	99,98%	99,98%	2015	126	134
PT Saka Energi Internasional ("SI") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 20 Februari/ *February* 2014	99,99%	99,99%	2014	1)	1)
Saka Energi Overseas Holding B.V. ("SEOHBV") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Belanda/*Netherlands*, 24 Desember/ *December* 2013	100,00%	100,00%	2)	1)	1)
PT Saka Bangkanai Klemantan ("SBK") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 11 Maret/*March* 2013	99,50%	99,50%	2016	75	87
PT Saka Energi Sumatera ("SES") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 24 September 2012	99,95%	99,95%	2014	1)	2
PT Saka Indonesia Sesulu ("SIS") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 7 Maret/*March* 2013	99,50%	99,50%	2)	106	105
PT Saka Energi Bangkanai Barat ("SEBB") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 12 Mei/*May* 2014	100,00%	100,00%	2)	10	10
PT Saka Energi Investasi ("SEINVS") Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas* Indonesia, 18 Juli/*July* 2014	99,99%	99,99%	2)	1)	1)
PT Saka Energi Wokam ("SEW") Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas* Indonesia, 14 September 2015	100,00%	100,00%	2)	1)	1)
Dimiliki melalui SEOHBV/ *Held through SEOHBV*					
Saka Energi Exploration Production B.V. ("SEEPBV") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Belanda/*Netherlands,* 24 Desember/ *December* 2013	100,00%	100,00%	2015	41	41

1. UMUM (lanjutan) / *1. GENERAL (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan) / *d. Subsidiaries, joint arrangements, and associate entities (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021		31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021
Dimiliki melalui SEEPBV/ *Held through SEEPBV*					
Saka Energi Muriah Limited ("SEML") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Kepulauan Virgin Britania Raya/ *British Virgin Islands*, 15 Juli/ *July* 2009	100,00%	100,00%	2015	59	56
Dimiliki melalui SI/*Held through SI*					
PT Saka Energi Yamdena Barat ("SEYB") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 26 Mei/*May* 2017	100,00%	100,00%	2)	5	1)
PT Saka Energi Sepinggan ("SEP") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 1 April 2015	100,00%	100,00%	2)	3	1)
PT Saka Eksplorasi Ventura ("SEV") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 15 Desember/ *December* 2016	100,00%	100,00%	2)	1)	1)
PT Saka Eksplorasi Baru ("SEB") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 30 Agustus/ *August* 2016	100,00%	100,00%	2)	1)	1)
PT Saka Eksplorasi Timur ("SET") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 15 September 2016	100,00%	100,00%	2)	1)	1)
Saka Energi Asia Pte. Ltd. ("SEAPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Singapura/*Singapore*, 15 Juni/ *June* 2016	100,00%	100,00%	2016	385	454
PT Saka Energi Investama ("SEINV") Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas* Indonesia, 9 November 2017	100,00%	100,00%	2)	1)	1)
PT Saka Energi Sepinggan Timur ("SEST") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 15 November 2019	100,00%	100,00%	2)	1)	1
Saka Energy Fasken LLC ("Fasken") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Amerika Serikat/*USA*, 25 April 2014	100,00%	100,00%	2014	168	164

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2022 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
(Expressed in United States dollar, unless otherwise stated)

1. UMUM (lanjutan) / *1. GENERAL (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan) / *d. Subsidiaries, joint arrangements, and associate entities (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021		31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021
Dimiliki melalui SIPBV/ *Held through SIPBV*					
Saka Indonesia Pangkah Limited ("SIPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Inggris/*United Kingdom*, 5 Juli/*July* 1995	100,00%	100,00%	2007	437	524
Saka Pangkah LLC ("SPLLC") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Kepulauan Cayman/*Cayman Islands*, 12 Juli/*July* 1995	100,00%	100,00%	2007	58	84
Dimiliki melalui SEAPL/ *Held through SEAPL*					
Saka Energi East Kalimantan Pte. Ltd. ("SEEKPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Singapura/*Singapore*, 15 Juni/ *June* 2016	100,00%	100,00%	2016	43	43
Saka Energi Sanga Star Pte. Ltd. ("SESSPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Singapura/*Singapore*, 15 Juni/*June* 2016	100,00%	100,00%	2016	13	37
Dimiliki melalui SEEKPL/ *Held through SEEKPL*					
Saka Energi Sanga-sanga Ltd. ("SESL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Persemakmuran Bahama/ *Commonwealth of The Bahamas*, 18 November 1983	100,00%	100,00%	1983	91	40
Dimiliki melalui SEINVS/*Held through SEINVS*					
Saka Energi International Ventures Ltd. ("SEIV") Perdagangan minyak dan gas/ *Trading of oil and gas* Hong Kong, 14 Februari/ *February* 2018	100,00%	100,00%	2018	164	164
Dimiliki melalui SEINVS dan PLI/ *Held through SEINVS and PLI*					
Bentang Energi Indonesia Ltd. ("BEI")[3] Perdagangan minyak dan gas/ *Trading of oil and gas* Hong Kong, 31 Januari/ *January* 2018	100,00%	100,00%	2018	[1]	[1]

Keterangan:
1) Total aset di bawah 1 juta Dolar Amerika Serikat ("USD").
2) Belum beroperasi komersial.
3) PLI dan SEINVS masing-masing memiliki saham BEI sebesar 75% dan 25% sehingga kepemilikan efektif Grup atas BEI adalah 100%.

Remarks:
1) The total assets are below one million United States Dollars ("USD").
2) Not yet started commercial operations.
3) PLI and SEINVS own 75% and 25% interests in BEI's shares, respectively, therefore the Group's effective ownership in BEI is 100%.

1. UMUM (lanjutan)

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

Grup mempunyai kerjasama operasi minyak dan gas sebagai berikut:

1. GENERAL (continued)

d. Subsidiaries, joint arrangements, and associate entities (continued)

The Group has interests in oil and gas joint operations as follow:

Kerjasama Operasi/*Joint Operation*	Negara/*Country*	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021
Blok/*Block* Ujung Pangkah	Indonesia	100,00%	100,00%
Blok/*Block* Sesulu Selatan	Indonesia	100,00%	100,00%
Blok/*Block* Fasken	Amerika Serikat/ *United States of America*	36,00%	36,00%
Blok/*Block* Bangkanai	Indonesia	30,00%	30,00%
Blok/*Block* Bangkanai Barat	Indonesia	30,00%	30,00%
Blok/*Block* Muriah	Indonesia	100,00%	100,00%
Blok/*Block* Ketapang	Indonesia	20,00%	20,00%
Blok/*Block* Muara Bakau	Indonesia	11,67%	11,67%
Blok/*Block* Pekawai	Indonesia	100,00%	100,00%
Blok/*Block* Yamdena Barat	Indonesia	100,00%	100,00%

Menteri Energi dan Sumber Daya Mineral telah mengeluarkan persetujuan pengalihan hak kepemilikan Wilayah Kerja ("WK") Ketapang porsi SEI dari 20% menjadi 19,4% melalui surat nomor T-669/MG.04/MEM.M/2022 tanggal 21 November 2022. Pada tanggal 26 Desember 2022, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), melalui surat nomor SRT-0053/SKKIE0000/2022/S9, mengesahkan pengalihan hak kepemilikan tersebut.

The Minister of Energy and Mineral Resources has approved the transfer of participating interest in Ketapang Working Area ("WK") portion of SEI from 20% to be 19.4% through letter No. T-669/MG.04/MEM.M/2022 dated November 21, 2022. On December 26, 2022, the Special Task Force For Upstream Oil and Gas Business Activities ("SKK Migas"), through its letter No. SRT-0053/SKKIE0000/2022/S9, approved the transfer of this participating interest.

Informasi mengenai ventura bersama dan entitas asosiasi yang dimiliki oleh Grup pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Information about joint ventures and associates entities in which the Group has an interest as of December 31, 2022 and 2021 is as follows:

Ventura bersama dan entitas asosiasi/ *Joint ventures and associate entities*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December 31,* 2022	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December 31,* 2021	Tahun usaha komersial dimulai dan domisili/ *Year commercial operations started and domicile*	Kegiatan usaha/ *Business activities*
Ventura bersama/ *Joint ventures*				
PT Transportasi Gas Indonesia ("Transgasindo")	59,87%	59,87%	2002, Jakarta	Transportasi gas bumi melalui jaringan pipa transmisi/*Transportation of natural gas through transmission pipelines*
PT Permata Karya Jasa ("Perkasa")	60,00%	60,00%	2015, Jakarta	Jasa perbengkelan, pembinaan, penyaluran jasa tenaga kerja/*Workshop services, guidance, distribution of labour services*
PT Nusantara Regas ("Regas")	40,00%	40,00%	2012, Jakarta	Pengelolaan fasilitas *Floating Storage Regasification Terminal* ("FSRT") termasuk Pembelian LNG dan pemasaran atas hasil pengelolaan fasilitas FSRT/*Managing Floating Storage Regasification Terminal ("FSRT") facilities including purchase of LNG and marketing of output from the operations of FSRT facilities*

1. UMUM (lanjutan)

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

Informasi mengenai ventura bersama dan entitas asosiasi yang dimiliki oleh Grup pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut: (lanjutan)

1. GENERAL (continued)

d. Subsidiaries, joint arrangements, and associate entities (continued)

Information about joint ventures and associates in which the Group has an interest as of December 31, 2022 and 2021 and is as follows: (continued)

Ventura bersama dan entitas asosiasi/ *Joint ventures and associate entities*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	Tahun usaha komersial dimulai dan domisili/ *Year commercial operations started and domicile*	Kegiatan usaha/ *Business activities*
PT Perta-Samtan Gas ("PSG")	66,00%	66,00%	2008, Banyuasin	Pengolahan *Liquefied Petroleum Gas* ("LPG")/ *LPG processing*
PT Perta Daya Gas ("PDG")	65,00%	65,00%	2012, Jakarta	Pengolahan LNG dan *Compressed Natural Gas* ("CNG")/*LNG and CNG processing*
Jakarta Utilitas Propertindo ("JUP")	51,00%	51,00%	2015, Jakarta	Pemanfaatan Stasiun Pengisian Bahan Gas ("SPBG")/*Fuel Gas Filling Station utilization*
Entitas asosiasi/*Associate*				
PT Gas Energi Jambi ("GEJ")	40,00%	40,00%	[1] Jambi	Transportasi dan distribusi gas bumi/ *Transportation and distribution of natural gas*

Keterangan:
1) Belum beroperasi komersial.

Remarks:
1) Not yet started commercial operations.

e. Dewan Komisaris, Direksi dan karyawan

Pada tanggal 31 Desember 2022, berdasarkan Rapat Umum Pemegang Saham Tahunan yang dilaksanakan pada tanggal 3 Mei 2021, para pemegang saham menyetujui susunan Dewan Komisaris dan Direksi Perusahaan sebagai berikut:

e. Boards of Commissioners, Directors and employees

As of December 31, 2022, based on the Annual General Meeting of Shareholders on May 3, 2021, the shareholders approved the members of the Company's Boards of Commissioners and Directors as follows:

Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	Arcandra Tahar	*Chairman of the Board of Commissioners*
Komisaris Independen	Paiman Raharjo	*Independent Commissioner*
Komisaris Independen	Dini Shanti Purwono	*Independent Commissioner*
Komisaris Independen	Christian H. Siboro	*Independent Commissioner*
Komisaris	Luky Alfirman	*Commissioner*
Komisaris	Warih Sadono	*Commissioner*
Direksi		***Directors***
Direktur Utama	Muhamad Haryo Yunianto	*Chairman of the Board of Directors*
Direktur Keuangan dan Manajemen Risiko	Fajar Harianto Widodo	*Director of Finance and Risk Management*
Direktur *Sales* dan Operasi	Faris Aziz	*Director of Sales and Operation*
Direktur Infrastruktur dan Teknologi	Achmad Muchtasyar	*Director of Infrastructure and Technology*
Direktur Sumber Daya Manusia dan Penunjang Bisnis	Beni Syarif Hidayat	*Director of Human Resources and Business Support*
Direktur Strategi dan Pengembangan Bisnis	Heru Setiawan	*Director of Strategy and Business Development*

1. UMUM (lanjutan)

e. Dewan Komisaris, Direksi dan karyawan (lanjutan)

Pada tanggal 31 Desember 2021, berdasarkan Rapat Umum Pemegang Saham Tahunan yang dilaksanakan pada tanggal 3 Mei 2021, para pemegang saham menyetujui susunan Dewan Komisaris dan Direksi Perusahaan sebagai berikut:

Dewan Komisaris		
Komisaris Utama	Arcandra Tahar	
Komisaris Independen	Christian H. Siboro	
Komisaris Independen	Dini Shanti Purwono	
Komisaris Independen	Paiman Raharjo	
Komisaris	Luky Alfirman	
Komisaris	Warih Sadono	
Direksi		
Direktur Utama	Muhamad Haryo Yunianto	
Direktur Keuangan dan Manajemen Risiko	Fajar Harianto Widodo	
Direktur *Sales* dan Operasi	Faris Aziz	
Direktur Infrastruktur dan Teknologi	Achmad Muchtasyar	
Direktur Sumber Daya Manusia dan Penunjang Bisnis	Beni Syarif Hidayat	
Direktur Strategi dan Pengembangan Bisnis	Heru Setiawan	

Pada tanggal 31 Desember 2022, susunan Komite Audit Perusahaan adalah sebagai berikut:

Ketua	Paiman Raharjo	
Anggota	Dini Shanti Purwono	
Anggota	Fajar Ariwinadi	
Anggota	Rini Yulius	
Anggota	Luki Karunia	

Pada tanggal 31 Desember 2021, susunan Komite Audit Perusahaan adalah sebagai berikut:

Ketua	Paiman Raharjo	
Anggota	Dini Shanti Purwono	
Anggota	Kurnia Sari Dewi	
Anggota	Rini Yulius	
Anggota	Mohamad Nazirwan	

Pada tanggal 31 Desember 2022 dan 2021, jumlah karyawan tetap Grup masing-masing adalah 3.198 orang dan 3.239 orang (tidak diaudit).

1. GENERAL (continued)

e. Boards of Commissioners, Directors and employees (continued)

As of December 31, 2021, based on the Annual General Meeting of Shareholders on May 3, 2021, the shareholders approved the members of the Company's Boards of Commissioners and Directors as follows:

Board of Commissioners		
Chairman of the Board of Commissioners	Arcandra Tahar	
Independent Commissioner	Christian H. Siboro	
Independent Commissioner	Dini Shanti Purwono	
Independent Commissioner	Paiman Raharjo	
Commissioner	Luky Alfirman	
Commissioner	Warih Sadono	
Directors		
Chairman of the Board of Directors	Muhamad Haryo Yunianto	
Director of Finance and Risk Management	Fajar Harianto Widodo	
Director of Sales and Operation	Faris Aziz	
Director of Infrastructure and Technology	Achmad Muchtasyar	
Director of Human Resources and Business Support	Beni Syarif Hidayat	
Director of Strategy and Business Development	Heru Setiawan	

As of December 31, 2022, the members of the Company's Audit Committee were as follows:

Chairman	Paiman Raharjo	
Member	Dini Shanti Purwono	
Member	Fajar Ariwinadi	
Member	Rini Yulius	
Member	Luki Karunia	

As of December 31, 2021, the members of the Company's Audit Committee were as follows:

Chairman	Paiman Raharjo	
Member	Dini Shanti Purwono	
Member	Kurnia Sari Dewi	
Member	Rini Yulius	
Member	Mohamad Nazirwan	

As of December 31, 2022 and 2021, the Group had a total of 3,198 employees and 3,239 employees, respectively (unaudited).

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Berikut ini adalah kebijakan akuntansi yang diterapkan oleh Grup dalam penyusunan laporan keuangan konsolidasian, yang sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Kebijakan akuntansi telah diterapkan secara konsisten terhadap semua periode yang disajikan, kecuali dinyatakan lain.

a. Dasar penyajian laporan keuangan konsolidasian

Laporan keuangan konsolidasian ini telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI) dan Peraturan-Peraturan serta Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan ("OJK").

Laporan keuangan konsolidasian disusun berdasarkan konsep akrual, kecuali laporan arus kas konsolidasian, dengan menggunakan konsep biaya historis, kecuali seperti yang disebutkan dalam Catatan atas laporan keuangan konsolidasian yang relevan.

Laporan arus kas konsolidasian yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan penyusunan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, kas di bank, dan deposito dengan jangka waktu tiga bulan atau kurang.

Kebijakan akuntansi yang diterapkan oleh Grup adalah selaras bagi tahun yang dicakup oleh laporan keuangan konsolidasian, kecuali untuk standar akuntansi baru dan revisi seperti diungkapkan pada Catatan 2b dibawah ini.

Seluruh angka dalam laporan keuangan konsolidasian ini, disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain. Lihat Catatan 2d untuk informasi mata uang fungsional Grup.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presented below are the significant accounting policies adopted in preparing the consolidated financial statements of the Group, which are in conformity with Indonesian Financial Accounting Standards.

The accounting policies have been consistently applied to all the periods presented, unless otherwise stated.

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, including Statements of Financial Accounting Standards ("PSAK") and Interpretations of Financial Accounting Standards ("ISAK") issued by the Board of Financial Standard of the Indonesia Institute of Accountants (DSAK IAI) and the Regulations and Guidelines on Financial Statement Presentation and Disclosures issued by the Financial Services Authority ("OJK").

The consolidated financial statements have been prepared on the accrual basis, except for the consolidated statement of cash flows, using the historical cost concept of accounting, except as disclosed in the relevant Notes to the consolidated financial statements herein.

The consolidated statement of cash flows, which have been prepared using the direct method, present receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash on hand, cash in banks and deposits with a maturity of three months or less.

The accounting policies adopted by the Group are consistently applied for the years covered by the consolidated financial statements, except for new and revised accounting standards as disclosed in the following Note 2b.

Figures in the consolidated financial statements are rounded to and stated in United States Dollars, unless otherwise specified. Refer to Note 2d for the information on the Group's functional currency.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi dan juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang memerlukan tingkat pertimbangan yang lebih tinggi atau kompleks atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

b. Perubahan standar akuntansi

Grup menerapkan pertama kali seluruh standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2022, termasuk standar yang direvisi berikut ini yang mempengaruhi laporan keuangan konsolidasian Grup:

- **Amendemen PSAK 22: Kombinasi Bisnis - Rujukan ke Kerangka Konseptual**

Amendemen ini mengklarifikasi interaksi antara PSAK 22, PSAK 57, ISAK 30 dan Kerangka Konseptual Pelaporan Keuangan.

Secara umum, amendemen PSAK 22:
- Menambahkan deskripsi terkait "liabilitas dan liabilitas kontinjensi dalam ruang lingkup PSAK 57 atau ISAK 30".
- Mengklarifikasi liabilitas kontinjensi yang telah diakui pada tanggal akuisisi.
- Menambahkan definisi aset kontinjensi dan perlakuan akuntansinya.

Amendemen ini tidak memiliki dampak signifikan pada pelaporan keuangan konsolidasian Grup pada saat diadopsi untuk pertama kali.

- **Amendemen PSAK 57: Provisi, Liabilitas Kontijensi, dan Aset Kontijensi tentang Kontrak Merugi-Biaya Memenuhi Kontrak**

Amendemen PSAK 57 mengatur biaya-biaya untuk memenuhi kontrak merugi terdiri dari biaya yang terkait langsung dengan kontrak, dimana terdiri dari:

1. Biaya inkremental untuk memenuhi kontrak tersebut, dan

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

b. Changes in accounting standards

The Group made first time adoption of all the new and/or revised standards effective for the periods beginning on or after January 1, 2022, including the following revised standards that have affected the consolidated financial statements of the Group:

- ***Amendments to PSAK 22: Business Combinations - Reference to Conceptual Frameworks***

These amendments clarify the interactions between PSAK 22, PSAK 57, ISAK 30 and the Conceptual Framework of Financial Reporting.

In general, the amendments to PSAK 22:
- *Add a description regarding "liabilities and contingent liabilities within the scope of PSAK 57 or ISAK 30".*
- *Clarifying the contingent liabilities recognized at the acquisition date.*
- *Adds definition of a contingent asset and its accounting treatment.*

This amendment have no significant impact to the consolidated financial reporting of the Group upon first-time adoption.

- ***Amendments to PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets - Onerous Contract Fulfillment Costs***

Amendments to PSAK 57 provide that costs to fulfill an onerous contract consist of costs that are directly related to the contract, which consist of:

1. *Incremental costs to fulfill the contract, and*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan standar akuntansi (lanjutan)

- **Amendemen PSAK 57: Provisi, Liabilitas Kontijensi, dan Aset Kontijensi tentang Kontrak Merugi-Biaya Memenuhi Kontrak (lanjutan)**

  2. Alokasi biaya lain yang berhubungan langsung untuk memenuhi kontrak.

  Amendemen ini tidak memiliki dampak signifikan pada pelaporan keuangan konsolidasian Grup pada saat diadopsi untuk pertama kali.

- **Penyesuaian Tahunan 2020 - PSAK 71: Instrumen Keuangan**

  Amandemen ini mengklasifikasi biaya yang diperhitungkan entitas dalam mengevaluasi apakah persyaratan yang dimodifikasi dari suatu liabilitas keuangan menyebabkan penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru. Biaya tersebut hanya mencakup yang dibayarkan atau diterima antara peminjam dan pemberi pinjaman, termasuk fee yang dibayarkan atau diterima baik oleh peminjam atau pemberi pinjaman atas nama pihak lain.

- **Penyesuaian Tahunan 2020 - PSAK 73: Sewa**

  Amandemen terhadap Contoh Ilustrasi 13 yang merupakan bagian dari PSAK 73 menghilangkan dari contoh ilustrasi penggantian perbaikan properti sewaan oleh pesewa untuk mengatasi potensi kebingungan mengenai perlakuan insentif sewa yang mungkin timbul karena cara insentif sewa diilustrasikan dalam contoh tersebut.

  Amendemen ini tidak memiliki dampak pada pelaporan keuangan konsolidasian Grup pada saat diadopsi untuk pertama kali.

Standar yang akan berlaku efektif pada tahun 2023 - 2025

Standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian Grup namun belum berlaku efektif diungkapkan berikut ini. Perusahaan saat ini sedang menilai dampak dari amendemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan perusahaan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting standards (continued)

- ***Amendments to PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets - Onerous Contract Fulfillment Costs (continued)***

  2. Allocation of other costs that are directly related to fulfilling the contract.

  This amendment have no significant impact to the consolidated financial reporting of the Group upon first-time adoption.

- ***2020 Annual Improvements - PSAK 71: Financial Instruments***

  The amendment classify the fees that an entity includes when assessing whether the modified terms of a financial liability required derecognition of the original financial liability and recognition of a new financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf.

- ***2020 Annual Improvements - PSAK 73: Leases***

  The amendment to Illustrative Example 13 accompanying PSAK 73 removes from the example the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.

  These amendments have no impact to the consolidated financial reporting of the Group upon first-time adoption.

Standards which will be effective in 2023 - 2025

The accounting standards that have been issued up to the date of issuance of the Group's consolidated financial statements, but not yet effective are disclosed below. The Company is currently assessing the impact of the amendment to determine the impact they will have on the Company's financial reporting.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan standar akuntansi (lanjutan)

Perubahan mulai efektif pada atau setelah tanggal 1 Januari 2023

Amendemen PSAK 16: Aset Tetap - Hasil sebelum Penggunaan yang Diintensikan

Amandemen ini tidak memperbolehkan entitas untuk mengurangi suatu hasil penjualan item yang diproduksi saat membawa aset tersebut ke lokasi dan kondisi yang diperlukan supaya aset dapat beroperasi sesuai dengan intensi manajemen dari biaya perolehan suatu aset tetap. Sebaliknya, entitas mengakui hasil dari penjualan item-item tersebut, dan biaya untuk memproduksi item-item tersebut, dalam laba rugi.

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan diterapkan secara retrospektif untuk aset tetap yang tersedia untuk digunakan pada atau setelah awal dari periode sajian paling awal dimana entitas pertama kali menerapkan amandemen tersebut.

Amandemen tersebut berlaku efektif pada tanggal 1 Januari 2023 dan berlaku untuk perubahan kebijakan akuntansi dan perubahan estimasi akuntansi yang terjadi pada atau setelah awal periode tersebut. Penerapan dini diperkenankan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting standards (continued)

Changes effective beginning on or after January 1, 2023

Amendments to PSAK 16: Fixed Assets - Proceeds before Intended Use

The amendments prohibit entities to deduct from the cost of an item of fixed assets, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, in the profit or loss.

The amendment is effective for annual reporting periods beginning on or after January 1, 2023 and shall be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

The amendment is effective for annual reporting periods beginning on or after January 1, 2023 and shall be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan standar akuntansi (lanjutan)

Amendemen PSAK 1: Penyajian Laporan Keuangan Tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang

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
- hanya jika derivatif melekat pada liabilitas konversi tersebut adalah suatu instrumen ekuitas, maka syarat dan ketentuan dari suatu liabilitas konversi tidak akan berdampak pada klasifikasinya.
- Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan diterapkan secara retrospektif.

Amandemen PSAK 1: Penyajian laporan keuangan tentang Pengungkapan Kebijakan Akuntansi

Amandemen ini memberikan panduan dan contoh untuk membantu entitas menerapkan pertimbangan materialitas dalam pengungkapan kebijakan akuntansi. Amandemen tersebut bertujuan untuk membantu entitas menyediakan pengungkapan kebijakan akuntansi yang lebih berguna dengan mengganti persyaratan untuk mengungkapkan kebijakan akuntansi 'signifikan' entitas dengan persyaratan untuk mengungkapkan kebijakan akuntansi 'material' entitas dan menambahkan panduan tentang bagaimana entitas menerapkan konsep materialitas dalam membuat keputusan tentang pengungkapan kebijakan akuntansi.

Amandemen ini berlaku efektif pada atau setelah tanggal 1 Januari 2023 dengan penerapan dini diperkenankan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting standards (continued)

Amendments to PSAK 1: Presentation of Financial Statements – Classification of a Liability as current or non-current

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*
- *only if an embedded derivative in a convertible liability is an equity instrument would the terms and conditions of a liability will not impact its classification.*
- *The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and shall be applied retrospectively.*

Amendment of PSAK 1: Presentation of financial statement - Disclosure of accounting policies

This amendments provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendment aims to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments are effective on or after January 1, 2023 with earlier application permitted.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan standar akuntansi (lanjutan)

Perubahan mulai efektif pada atau setelah tanggal 1 Januari 2023 (lanjutan)

Amandemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan terkait Definisi Estimasi Akuntansi

Amandemen tersebut memperkenalkan definisi 'estimasi akuntansi' dan mengklarifikasi perbedaan antara perubahan estimasi akuntansi dan perubahan kebijakan akuntansi dan koreksi kesalahan. Amandemen tersebut juga mengklarifikasi bagaimana entitas menggunakan teknik pengukuran dan input untuk mengembangkan estimasi akuntansi.

Amandemen tersebut berlaku efektif pada tanggal 1 Januari 2023 dan berlaku untuk perubahan kebijakan akuntansi dan perubahan estimasi akuntansi yang terjadi pada atau setelah awal periode tersebut. Penerapan dini diperkenankan.

Amandemen PSAK 46: Pajak Penghasilan tentang Pajak Tangguhan Terkait Aset dan Liabilitas Yang Timbul Dari Transaksi Tunggal

Amendemen ini mengusulkan agar entitas mengakui aset maupun liabilitas pajak tangguhan pada saat pengakuan awalnya sebagai contoh dari transaksi sewa, untuk mengeliminasi perbedaan praktik saat ini atas transaksi tersebut dan transaksi lain yang serupa.

Amendemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dengan penerapan dini diperkenankan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting standards (continued)

Changes effective beginning on or after January 1, 2023 (continued)

Amendment of PSAK 25: Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates

The amendments introduces a definition of 'accounting estimates' and clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective on or after January 1, 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted.

Amendment of PSAK 46: Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

This amendment proposes that entities recognize deferred tax assets and liabilities at the time of initial recognition, for example from a lease transaction, to eliminate differences in current practice for such transactions and similar transactions.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 with early adoption permitted.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan standar akuntansi (lanjutan)

Perubahan mulai efektif pada atau setelah tanggal 1 Januari 2024

Amandemen PSAK 1: Liabilitas Jangka Panjang dengan Kovenan

Amendemen ini mengklarifikasi bahwa hanya kovenan yang harus dipatuhi entitas pada atau sebelum tanggal pelaporan yang akan mempengaruhi klasifikasi liabilitas sebagai lancar atau tidak lancar.

Amendemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024 dengan penerapan dini diperkenankan.

Entitas menerapkan amandemen PSAK 1 (Oktober 2020) tentang klasifikasi liabilitas sebagai jangka pendek atau jangka panjang pada periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024 secara retrospektif sesuai dengan PSAK 25. Jika entitas menerapkan amandemen PSAK 1 (Oktober 2020) pada periode yang lebih awal setelah terbitnya amandemen PSAK 1 (Desember 2022) tentang liabilitas jangka panjang dengan kovenan, maka entitas juga menerapkan amandemen PSAK 1 (Desember 2022) pada periode tersebut. Jika entitas menerapkan amandemen PSAK 1 (Oktober 2020) untuk periode sebelumnya, maka entitas mengungkapkan fakta tersebut.

Amandemen PSAK 73: Liabilitas Sewa dalam Jual Beli dan Sewa-balik

Amandemen PSAK 73 Sewa 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 berlaku secara retrospektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024. Penerapan dini diperkenankan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting standards (continued)

Changes effective beginning on or after January 1, 2024

Amendment of PSAK 1: Non-current Liabilities with Covenants

This amendment clarifies that only covenants with which entities must comply on or before the reporting date will affect a liability's classification as current or non-current.

The amendments are effective for annual reporting periods beginning on or after January 1, 2024 with early adoption permitted.

Entities apply retrospectively amendments to PSAK 1 (October 2020) regarding the classification of a liability as current or non-current for financial reporting starting on or after January 1, 2024 in accordance with PSAK 25. If entities apply the amendments to PSAK 1 (October 2020) in a period that earlier after the issuance of the amendment to PSAK 1 (December 2022) regarding non-current liabilities with covenants, entities also apply the amendment to PSAK 1 (December 2022) in that period. If entities apply the amendments to PSAK 1 (October 2020) for the previous period, the entity shall disclose this fact.

Amendment to PSAK 73: Lease Liability in a Sale and Leaseback

The amendment to PSAK 73 Leases 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 recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment applies retrospectively to annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan standar akuntansi (lanjutan)

Perubahan mulai efektif pada atau setelah tanggal 1 Januari 2025

PSAK 74 : Kontrak Asuransi

Standar akuntansi baru yang komprehensif untuk kontrak asuransi yang mencakup pengakuan dan pengukuran, penyajian dan pengungkapan, pada saat berlaku efektif PSAK 74 akan menggantikan PSAK 62: Kontrak Asuransi. PSAK 74 berlaku untuk semua jenis kontrak asuransi, jiwa, non-jiwa, asuransi langsung dan reasuransi, terlepas dari entitas yang menerbitkannya, serta untuk jaminan dan instrumen keuangan tertentu dengan fitur partisipasi tidak mengikat, serta beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan dari PSAK 74 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten untuk asuradur.

PSAK 74 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah tanggal 1 Januari 2025, dengan mensyaratkan angka komparatif. Penerapan dini diperkenankan bila entitas juga menerapkan PSAK 71 dan PSAK 72 pada atau sebelum tanggal penerapan awal PSAK 74. Standar ini tidak diharapkan memiliki dampak pada pelaporan keuangan Grup pada saat diadopsi untuk pertama kali.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting standards (continued)

Changes effective beginning on or after January 1, 2025

PSAK 74 : Insurance Contracts

A comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure, upon its effective date, PSAK 74 will replace PSAK 62: Insurance Contracts. PSAK 74 applies to all types of insurance contracts, life, non-life, direct insurance and re-insurance, regardless of the entities issuing them, as well as to certain guarantees and financial instruments with discretionary participation features, while a few scope exceptions will apply. The overall objective of PSAK 74 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers.

PSAK 74 is effective for reporting periods beginning on or after 1 January 2025, with comparative figures required. Early application is permitted, provided the entity also applies PSAK 71 and PSAK 72 on or before the date of initial application of PSAK 74. This standard is not expected to have any impact to the financial reporting of the Group upon first-time adoption.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Prinsip-prinsip Konsolidasi

i. Entitas anak

Entitas anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Grup. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Grup kehilangan pengendalian.

Grup menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakuisisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Grup. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Grup mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi. Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas diatribusikan kepada pemilik entitas induk.

Biaya yang terkait dengan akuisisi dibebankan pada saat terjadinya.

Jika kombinasi bisnis diperoleh secara bertahap, nilai wajar pada tanggal akuisisi dari kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi diukur kembali ke nilai wajar tanggal akuisisi melalui laba rugi dan penghasilan komprehensif lain.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation

i. Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on which that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statement of financial position, separate from the owner of the parent's equity.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, at the acquisition date fair value of the acquirer's previously held equity interest in the acquirer is remeasured to fair value at the acquisition date through profit or loss and other comprehensive income.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Prinsip-prinsip Konsolidasi (lanjutan)

i. Entitas anak (lanjutan)

Imbalan kontinjensi yang masih harus dialihkan oleh Grup diakui sebesar nilai wajar pada tanggal akuisisi. Perubahan selanjutnya atas nilai wajar imbalan kontinjensi yang diakui sebagai aset atau liabilitas dan dicatat sesuai dengan PSAK 71: Instrumen Keuangan, dalam laba rugi dan penghasilan komprehensif lain. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya diperhitungkan dalam ekuitas.

Selisih lebih imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi atas nilai wajar aset bersih teridentifikasi yang diperoleh dicatat sebagai goodwill. Jika jumlah imbalan yang dialihkan, kepentingan nonpengendali yang diakui, dan kepentingan yang sebelumnya dimiliki pengakuisisi lebih rendah dari nilai wajar aset bersih entitas anak yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui dalam laba rugi dan penghasilan komprehensif lain.

Transaksi kombinasi bisnis antara entitas sepengendali dicatat sesuai dengan PSAK 38 "Kombinasi Bisnis Entitas Sepengendali". Selisih harga perolehan yang dibayar dengan nilai tercatat aset neto yang diperoleh disajikan sebagai tambahan modal disetor. Unsur-unsur laporan keuangan dari entitas yang bergabung dikonsolidasi ke dalam laporan keuangan konsolidasian Grup sedemikian rupa seolah-olah penggabungan tersebut telah terjadi sejak awal tahun komparatif penyajian pelaporan keuangan.

Transaksi, saldo dan keuntungan antar entitas dalam Grup yang belum direalisasi telah dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Jika diperlukan, nilai yang dilaporkan oleh entitas anak telah diubah untuk menyesuaikan dengan kebijakan akuntansi yang diadopsi oleh Grup.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

i. Subsidiaries (continued)

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability are recognised in accordance with PSAK 71: Financial Instruments, in profit or loss and other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquirer and the acquisition-date fair value of any previously held interest in the acquire over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss and other comprehensive income.

A business combination transaction between entities under common control is accounted for in accordance with PSAK 38 "Business Combination of Entities Under Common Control". The difference between the transfer price paid and the carrying value of net assets acquired is presented as additional paid-in capital. The financial statement items of the combined entities are consolidated to the Group's consolidated financial statements as if the combination had occurred from the beginning of the comparative financial reporting year presented.

Inter-company transactions, balances and unrealised gains on transactions between companies within the Group are eliminated. Unrealised losses are also eliminated. When necessary, the amounts reported by subsidiaries are adjusted to conform to the Group's accounting policies.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Prinsip-prinsip Konsolidasi (lanjutan)

i. Entitas anak (lanjutan)

Untuk tujuan konsolidasi entitas anak yang memiliki mata uang fungsional selain dolar AS, aset dan liabilitasnya ditranslasikan dengan kurs tengah Bank Indonesia pada akhir periode pelaporan. Sedangkan pendapatan dan beban ditranslasikan dengan kurs rata-rata dari kurs tengah Bank Indonesia selama periode pelaporan.

Selisih yang timbul dari penjabaran laporan keuangan entitas anak tersebut ke dalam dolar AS disajikan dalam akun "Penghasilan komprehensif lain - Selisih kurs penjabaran laporan keuangan entitas anak" sebagai bagian dari komponen ekuitas lainnya pada ekuitas dalam laporan posisi keuangan konsolidasian.

ii. Perubahan kepemilikan tanpa kehilangan pengendalian

Transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya pengendalian merupakan transaksi ekuitas. Selisih antara nilai wajar imbalan yang dibayar dan bagian yang diakuisisi atas nilai tercatat aset neto entitas anak dicatat pada ekuitas. Keuntungan atau kerugian pelepasan kepentingan nonpengendali juga dicatat pada ekuitas.

iii. Pelepasan entitas anak

Ketika Grup tidak lagi memiliki pengendalian atau, kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laba rugi dan penghasilan komprehensif lain. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi, ventura bersama atau aset keuangan. Di samping itu, jumlah yang sebelumnya diakui pada pendapatan komprehensif lain sehubungan dengan entitas tersebut dicatat seolah-olah Grup telah melepas aset atau liabilitas terkait. Hal ini dapat berarti bahwa jumlah yang sebelumnya diakui pada penghasilan komprehensif lain direklasifikasi ke laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

i. Subsidiaries (continued)

For purposes of consolidating subsidiaries with a functional currency other than US dollar, their assets and liabilities are translated using the Bank of Indonesia middle rate at the end of the reporting period. While revenue and expenses are translated using the average Bank of Indonesia middle rate during the reporting period.

The difference arising from the translation of subsidiaries' financial statements into US dollar is presented as "Other comprehensive income - Difference in foreign currency translation of subsidiaries' financial statements" account as part of other components of equity in the equity section of the consolidated statements of financial position.

ii. Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in loss of control are accounted as equity transactions. The difference between the fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

iii. Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognised in profit or loss and other comprehensive income. The initial carrying amount is the fair value for the remeasurement purposes of the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This means amounts previously recognised in other comprehensive income might be reclassified to profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Prinsip-prinsip Konsolidasi (lanjutan)

iv. Entitas asosiasi

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi entitas asosiasi dicatat dengan metode ekuitas. Sesuai metode ekuitas, investasi pada awalnya dicatat pada biaya, dan nilai tercatat akan meningkat atau menurun untuk mengakui bagian investor atas laba rugi dan penghasilan komprehensif lain. Investasi Grup pada entitas asosiasi juga termasuk *goodwill* yang diidentifikasi ketika akuisisi.

Jika kepemilikan kepentingan pada entitas asosiasi berkurang, namun tetap memiliki pengaruh signifikan, hanya suatu bagian proporsional atas jumlah yang telah diakui sebelumnya pada penghasilan komprehensif lain yang direklasifikasikan ke laba rugi.

Bagian Grup atas laba atau rugi entitas asosiasi pasca akuisisi diakui dalam laba rugi dan bagian atas mutasi penghasilan komprehensif lain pasca akuisisi diakui di dalam penghasilan komprehensif lain dan diikuti dengan penyesuaian pada jumlah tercatat investasi. Dividen dari entitas asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada entitas asosiasi. Jika demikian, maka Grup menghitung besarnya penurunan nilai sebagai selisih antara jumlah yang terpulihkan dan nilai tercatat atas investasi pada perusahaan asosiasi dan mengakui selisih tersebut pada "bagian laba dari ventura bersama" di laba rugi. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti penurunan nilai atas aset yang ditransfer. Kebijakan akuntansi entitas asosiasi disesuaikan jika diperlukan untuk memastikan konsistensi dengan kebijakan yang diterapkan oleh Grup.

Laba atau rugi yang dihasilkan dari transaksi hulu dan hilir antara Grup dengan entitas asosiasi diakui dalam laporan keuangan Grup hanya sebesar bagian investor lain dalam entitas asosiasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

iv. Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of profit or loss and other comprehensive income. The Group's investment in associates includes goodwill identified on acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of post-acquisition profits or losses is recognised in profit or loss, and its share of post acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. Dividends from associates are recognised as reduction in the carrying amount of the investment.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the difference to "share of profit from joint ventures" in profit or loss. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Profits and losses resulting from upstream and downstream transactions between the Group and its associates are recognised in the Group's financial statements only for the portion of other investors' interests in the associates.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Prinsip-prinsip Konsolidasi (lanjutan)

iv. Entitas asosiasi (lanjutan)

Keuntungan dan kerugian dilusi yang timbul pada investasi entitas asosiasi diakui dalam laba rugi.

v. Pengaturan bersama

Menurut PSAK 66, pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama bergantung pada hak dan kewajiban kontraktual para investor. Pada tanggal pelaporan, Grup memiliki operasi bersama dan ventura bersama.

(1) Operasi bersama

Operasi bersama adalah salah satu jenis pengaturan bersama dimana para pihak yang memiliki pengendalian bersama dalam sebuah pengaturan memiliki hak atas aset, kewajiban atas liabilitas, terkait dengan pengaturan tersebut.

Grup memiliki kepemilikan dalam operasi bersama dimana Grup termasuk salah satu pihak yang memiliki pengendalian bersama (operator bersama), atau pihak yang berpartisipasi tidak memiliki pengendalian bersama atas operasi bersama tersebut.

Sehubungan dengan kepentingannya dalam operasi bersama bagian kepemilikan dalam operasi bersama, Grup mengakui:

1) Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama;
2) Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama;
3) Pendapatan dari penjualan bagiannya atas *output* yang dihasilkan dari operasi bersama;
4) Bagiannya atas pendapatan dari penjualan *output* oleh operasi bersama; dan
5) Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama-sama.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

iv. Associates (continued)

Dilution gains and losses arising in investments in associates are recognised in profit or loss.

v. Joint arrangements

Under PSAK 66, investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor. At the reporting date, the Group has joint operations and joint ventures.

(1) Joint operations

A joint operation is a type of joint arrangement whereby the parties own joint control of the arrangement that have rights to the assets and obligations for the liabilities, relating to the arrangement.

The Group has interests in several joint operations whereby the Group is included as a party which has joint control of a joint operation (joint operator), or as a party that participates in, but does not have joint control of, a joint operation.

In relation to its interests in joint operations, the Group recognises its:

1) Assets, including its share of any assets held jointly;
2) Liabilities, including its share of any liabilities incurred jointly;
3) Revenue from the sale of its share of the output arising from the joint operation;
4) Share of the revenue from the sale of the output by the joint operation; and
5) Expenses, including its share of any expenses incurred jointly.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Prinsip-prinsip Konsolidasi (lanjutan)

v. Pengaturan bersama (lanjutan)

(1) Operasi bersama (lanjutan)

Ketika Grup melakukan transaksi dengan operasi bersama, dimana Grup merupakan salah satu operator bersama, maka Grup mengakui keuntungan dan kerugian yang dihasilkan dari transaksi tersebut hanya sebatas kepentingan para pihak lain dalam operasi bersama tersebut.

(2) Ventura bersama

Ventura bersama dicatat menggunakan metode ekuitas. Dalam metode ekuitas, kepentingan dalam ventura bersama diakui pada biaya perolehan dan disesuaikan selanjutnya untuk mengakui bagian Grup atas laba rugi dan penghasilan komprehensif lain pasca perolehan. Ketika bagian grup atas rugi dalam ventura bersama sama dengan atau melebihi kepentingannya dalam ventura bersama (dimana termasuk kepentingan jangka panjang, dalam substansinya membentuk bagian dari investasi bersih Grup dalam ventura bersama), Grup tidak mengakui kerugian selanjutnya, kecuali telah menjadi kewajiban atau telah melakukan pembayaran atas nama ventura bersama.

Keuntungan yang belum terealisasi atas transaksi antara Grup dan ventura bersama dieliminasi sebesar kepentingan Grup dalam ventura bersama. Kerugian yang belum terealisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang dialihkan. Kebijakan akuntansi ventura bersama telah diubah jika diperlukan untuk memastikan konsistensi dari kebijakan yang diterapkan oleh Grup.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

v. Joint arrangements (continued)

(1) Joint operations (continued)

When the Group enters into a transaction with a joint operation in which it is a joint operator, the Group shall recognise gains and losses resulting from such transaction only for the portion of the other parties' interests in the joint operation.

(2) Joint ventures

Joint ventures are accounted for using the equity method. Under the equity method, interests in joint ventures are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interests in the joint ventures (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint ventures), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

Unrealised gains on transactions between the Group and its joint ventures are eliminated for the portion of the Group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Penjabaran mata uang asing

Masing-masing entitas dalam Grup mempertimbangkan indikator utama dan indikator lainnya dalam menentukan mata uang fungsionalnya. Perusahaan menentukan mata uang fungsionalnya adalah dolar Amerika Serikat ("USD" atau "dolar AS") dan memutuskan mata uang penyajian laporan keuangan konsolidasian menggunakan dolar AS.

Transaksi dalam mata uang asing dicatat dalam mata uang fungsional berdasarkan nilai tukar yang berlaku pada saat transaksi dilakukan. Pada tanggal laporan posisi keuangan konsolidasian, aset dan liabilitas moneter dalam mata uang asing disesuaikan untuk mencerminkan kurs yang berlaku pada tanggal tersebut dan laba atau rugi kurs yang timbul dikreditkan atau dibebankan pada laba rugi tahun berjalan, kecuali untuk selisih kurs yang dapat diatribusikan ke aset tertentu dikapitalisasi ke aset dalam pelaksanaan.

Nilai tukar yang digunakan adalah kurs tengah Bank Indonesia ("BI") sebagai berikut:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
1 dolar AS/Rupiah (nilai penuh)	15.731	14.269	*1 US dollar/Rupiah (full amount)*
1 dolar AS/SGD (nilai penuh)	1,35	1,35	*1 US dollar/SGD (full amount)*
1 dolar AS/JPY (nilai penuh)	133,80	115,17	*1 US dollar/JPY (full amount)*

e. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan kenaikan nilai aset keuangan dari satu entitas dan liabilitas keuangan atau instrumen ekuitas dari entitas lainnya.

Aset Keuangan

Pengakuan dan Pengukuran Awal

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("NWLR"). Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Grup telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 72.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Foreign currency translation

Each entity within the Group considers the primary indicators and other indicators in determining its functional currency. The Company determined that its functional currency is the United States dollar ("USD" or "US dollar") and decided that the presentation currency for these consolidated financial statements is the US dollar.

Transactions involving foreign currencies are recorded in the functional currency at the rates of exchange prevailing at the time the transactions are made. At consolidated statements of financial position date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the prevailing exchange rates at such date and the resulting gains or losses are credited or charged to current year profit or loss, except for foreign exchange differentials that can be attributed to qualifying assets which are capitalised to construction in progress.

The rates of exchange used Bank Indonesia ("BI") middle rate were as follows:

e. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL"). Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 72.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. 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 Grup untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran Selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada NWPKL dengan reklasifikasi ke keuntungan dan kerugian kumulatif (instrumen utang),
- Aset keuangan pada NWPKL tanpa reklasifikasi ke keuntungan dan kerugian kumulatif atas pelepasan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi.

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (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 Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and*
- *Fair value through profit or loss.*

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at amortized cost (debt instruments)

The Group measures financial assets at amortized cost if both of the following conditions are met:

- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (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 Grup yang diukur pada biaya perolehan diamortisasi termasuk kas dan setara kas, kas yang dibatasi penggunaannya, piutang usaha, dan piutang lain-lain.

Aset keuangan pada NWPKL (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.

Aset keuangan Grup yang diukur pada NWPKL adalah investasi pada instrumen utang yang dicatat pada akun "Aset Keuangan Pada Nilai Wajar Melalui Penghasilan Komprehensif Lain".

Aset keuangan pada NWPKL tanpa reklasifikasi keuntungan dan kerugian kumulatif setelah pelepasan (instrumen ekuitas)

Pada pengakuan awal, Grup dapat memilih untuk menetapkan klasifikasi yang takterbatalkan atas investasi pada instrumen ekuitas sebagai NWPKL jika memenuhi definisi ekuitas sesuai PSAK 50 dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah direklasifikasi 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's financial assets at amortized cost includes cash and cash equivalents, restricted cash, account receivables, and other receivables

Financial assets at FVOCI (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised 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 recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

The Group's financial asset at FVOCI is investments in debt securities recorded under "Financial Assets at Fair Value Through Other Comprehensive Income" account.

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under PSAK 50 and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognised as other income in the profit or loss when the right of payment has been established.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Aset keuangan pada NWPKL tanpa reklasifikasi keuntungan dan kerugian kumulatif setelah pelepasan (instrumen ekuitas) (lanjutan)

Grup 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 investasi ekuitas yang mana oleh Grup diklasifikasikan secara takterbatalkan pada NWPKL. Dividen atas investasi ekuitas diakui sebagai pengurang nilai investasi pada saat hak atas pembayaran telah ditetapkan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments) (continued)

The Group 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 recognised in the statement of profit or loss.

This category includes equity investments which the Group had not irrevocably elected to classify at FVOCI. Dividends on equity investments are recognized as deduction of investment value when the right of payment has been established.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

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.

Penghentian Pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan konsolidasian Grup) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir;
  atau
- Grup telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan 'pass-through', dan salah satu dari (a) Grup telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

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 recognised 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.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognszed (i.e., removed from the Group's consolidated statement of financial position) when:

- *The rights to receive cash flows from the asset have expired;*
  or
- *The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian Pengakuan (lanjutan)

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan '*pass-through*', Grup mengevaluasi jika, dan sejauh mana, Grup masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Grup tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Grup tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutannya. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Grup.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Grup untuk membayar kembali.

Penurunan Nilai

Grup 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 Grup, yang didiskontokan dengan perkiraan SBE orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (continued)

Derecognition (continued)

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment

The Group recognizes an allowance for ECL for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai

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, Grup menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Grup tidak menelurusi perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Grup membentuk matriks provisi berdasarkan pengalaman kerugian kredit masa lampau, disesuaikan dengan perkiraan masa depan (*forward-looking*) atas faktor yang spesifik untuk debitur dan lingkungan ekonomi.

Untuk instrumen utang pada NWPKL, Grup menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan terdukung yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Grup menilai kembali peringkat kredit internal dari instrumen utang tersebut. Selain itu, Grup mempertimbangkan bahwa telah terjadi peningkatan risiko kredit secara signifikan ketika pembayaran kontraktual lebih dari 360 hari dari tanggal jatuh tempo.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (continued)

Impairment

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 Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Group established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are more than 360 days past due.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai

Instrumen utang Grup pada NWPKL hanya terdiri dari obligasi kuotasi yang dinilai dalam kategori investasi teratas (Sangat Baik dan Baik) oleh Fitch, S & P, dan Moody's, oleh karena itu, dianggap sebagai investasi dengan risiko kredit rendah. Merupakan kebijakan Grup 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. Grup menggunakan peringkat dari Fitch, S & P, dan Moody's baik untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan juga untuk mengestimasi KKE.

Grup menganggap aset keuangan dalam gagal bayar ketika pembayaran kontraktual telah lewat 360 hari dari tanggal jatuh tempo. Namun, dalam kasus tertentu, Grup juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Grup tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

Liabilitas Keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada NWLR, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan dilklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Assets (continued)

Impairment

The Group's debt instruments at FVOCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by the Fitch, S & P, dan Moody's and, therefore, are considered to be low credit risk investments. It is the Group'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 Group uses the ratings from the Fitch, S & P, dan Moody's both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

The Group considers a financial asset in default when contractual payments are 360 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengakuan dan Pengukuran Awal

Grup menetapkan liabilitas keuangannya sebagai utang dan pinjaman, seperti utang usaha dan lain-lain, biaya masih harus dibayar, liabilitas imbalan kerja jangka pendek, utang bank dan utang pihak berelasi.

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.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Grup dimana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 71. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK 71 dan ditetapkan pada tanggal pengakuan awal. Grup tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada NWLR.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Financial Liabilities (continued)

Initial Recognition and Measurement

The Group designates its financial liabilities as loans and borrowings, such as trade and other payables, accrued expense, bank loans and due to related parties.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entere into by the Group that are not designated as hedging instruments in hedge relationships as defined by PSAK 71. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in PSAK 71 are satisfied. The Group has not designated any financial liability as at FVTPL.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

Pengukuran selanjutnya (lanjutan)

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.

ii) Utang dan akrual

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Subsequent measurement (continued)

Financial liabilities at amortized cost (Loans and borrowings)

i) Long-term Interest-bearing Loans and Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

ii) Payables and Accruals

Liabilities for current trade and other accounts payable, accrued expenses and short-term employee benefit liability are stated at carrying amounts (notional amounts), which approximate their fair values.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Instrumen keuangan (lanjutan)

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 dari instrumen keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Nilai wajar instrumen keuangan

Nilai wajar instrumen keuangan yang diperdagangkan secara aktif di pasar keuangan yang terorganisasi ditentukan dengan mengacu pada kuotasi harga penawaran atau harga yang diminta pada penutupan bisnis pada akhir periode pelaporan. Untuk instrumen keuangan yang tidak memiliki pasar aktif, nilai wajar ditentukan dengan menggunakan teknik penilaian.

Teknik penilaian tersebut mencakup penggunaan transaksi-transaksi pasar yang wajar antara pihak-pihak yang mengerti dan berkeinginan (*arm's length market transactions*), referensi atas nilai wajar terkini dari instrumen lain yang secara substansial sama, analisa arus kas yang didiskontokan, atau model penilaian lainnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

Derecognition

A financial liability is derecognised when the obligation under the contract is discharged or canceled 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 recognised in the profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Fair value of financial instruments

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid or ask prices at the close of business at the end of the reporting period. For financial instruments where there is no active market, fair value is determined using valuation techniques.

Such techniques may include using recent arm's length market transaction, reference to the current fair value of another instrument that is substantially the same, discounted cash flow analysis, or other valuation models.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Kas dan setara kas

Kas dan setara kas mencakup kas kecil, kas pada bank, deposito berjangka dan investasi jangka pendek lainnya dengan jatuh tempo dalam waktu tiga bulan atau kurang.

Bank dan deposito berjangka yang dibatasi penggunaannya untuk digunakan sebagai jaminan tidak diklasifikasikan sebagai bagian dari "Kas dan Setara Kas" melainkan disajikan pada akun "Dana dibatasi penggunaannya".

g. Piutang usaha dan piutang lain-lain

Piutang usaha adalah jumlah tagihan dari pelanggan untuk barang atau jasa yang dijual atau diberikan dalam transaksi bisnis pada umumnya. Jika pembayaran piutang diharapkan selesai dalam satu tahun atau kurang, piutang tersebut dikelompokkan sebagai aset lancar. Jika tidak, piutang tersebut disajikan sebagai aset tidak lancar.

Piutang lain-lain dari pihak berelasi merupakan saldo piutang terkait dengan pinjaman yang diberikan kepada pihak berelasi Grup. Sesuai peraturan OJK, piutang lain-lain dari pihak berelasi disajikan sebagai aset tidak lancar kecuali jika ada kondisi tertentu pada piutang lain-lain dari pihak berelasi untuk disajikan sebagai aset lancar.

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi, dikurangi provisi atas penurunan nilai.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in bank, time deposits and other short-term highly liquid investments with original maturities of three months or less.

Restricted cash in banks and time deposits used for collateral are not classified as part of "Cash and Cash Equivalents" instead presented in "Restricted Cash" account.

g. Trade and other receivables

Trade receivables are amounts due from customers for goods and services sold or provided in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Other receivables from related parties are receivables balance reflecting loan given to related parties of the Group. In accordance with OJK regulation, other receivables from related parties are classified as non-current assets unless there are specific circumstances on other receivables from related parties to be presented as current assets.

Trade and other receivables are recognised initially at fair value and are subsequently measured at amortised cost, less any provision for impairment.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

g. Piutang usaha dan piutang lain-lain (lanjutan)

Kolektabilitas piutang usaha dan piutang lain-lain ditinjau secara berkala. Piutang yang diketahui tidak tertagih, dihapuskan dengan secara langsung mengurangi nilai tercatatnya. Akun penyisihan piutang digunakan untuk mencatat dampak kerugian kredit ekspektasian, menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Arus kas terkait dengan piutang jangka pendek tidak didiskontokan apabila efek diskonto tidak material.

Jumlah kerugian penurunan nilai dibebankan pada laba rugi dan disajikan sebagai "Beban umum dan administrasi". Ketika piutang usaha dan piutang lain-lain, yang rugi penurunan nilainya telah diakui, tidak dapat ditagih pada periode selanjutnya, maka piutang tersebut dihapusbukukan dengan mengurangi akun penyisihan. Jumlah yang selanjutnya dapat ditagih kembali atas piutang yang sebelumnya telah dihapusbukukan, diakui pada "Pendapatan lain-lain" pada laba rugi.

h. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan dan nilai realisasi neto. Biaya bahan baku dan perlengkapan, termasuk suku cadang, pemeliharaan dan alat pengeboran yang digunakan untuk operasi dinilai dengan biaya rata-rata tertimbang. Minyak mentah dan gas bumi yang diproduksi dan tidak dijual tidak dicatat sebagai persediaan karena hak atas minyak tidak berpindah ke Kontraktor sampai minyak diangkat atau dimuat ke kapal atau gas ditransfer ke dalam pipa. Penyisihan persediaan usang dilakukan atas dasar hasil penelaahan secara periodik terhadap kondisi persediaan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Trade and other receivables (continued)

Collectibility of trade and other receivables are reviewed on an ongoing basis. Receivables which are known to be uncollectible are written-off by reducing the carrying amount directly. An allowance account is used to record impact from expected credit losses, using exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. Cash flow relating to short-term receivables is not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is charged to profit or loss as "General and administrative expenses". When a trade and other receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written-off against the allowance account. Subsequent recoveries of amounts previously written-off are recognised on "Other income" in profit or loss.

h. Inventories

Inventories are stated at the lower of cost or net realisable value. The cost of materials and supplies, which include spare parts, consumables, maintenance and drilling tools used for ongoing operations is valued at the weighted average. Crude oil and natural gas produced and not sold is not recorded as inventory because the title does not pass to the Contractor until the oil is lifted or off-loaded into the crude tankers or the gas is transferred into pipelines. Allowance for inventory obsolescence is provided based on periodic review of the condition of the inventories.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Aset tetap

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat inspeksi yang signifikan dilakukan, biaya inspeksi itu diakui ke dalam jumlah nilai tercatat aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laba rugi pada saat terjadinya.

Lihat Catatan 2l terkait kebijakan kapitalisasi dan depresiasi atas properti minyak dan gas hulu.

Aset tetap, kecuali tanah, disusutkan dengan menggunakan metode garis lurus.

Umur manfaat aset tetap adalah sebagai berikut:

	Tahun/ *Years*	
Bangunan dan prasarana	20 - 40	*Buildings and improvements*
Pipa dan peralatan	20 - 30	*Pipelines and equipment*
Kendaraan bermotor	4 - 8	*Vehicles*
Peralatan kantor	4 - 8	*Office equipment*
Peralatan dan perabot	4 - 8	*Furniture and fixtures*
Aset belum terpasang	16	*Uninstalled assets*

Grup menganalisa fakta dan keadaan untuk masing-masing jenis hak atas tanah dalam menentukan akuntansi untuk masing-masing hak atas tanah tersebut sehingga dapat merepresentasikan dengan tepat suatu kejadian atau transaksi ekonomik yang mendasarinya. Jika hak atas tanah tersebut tidak mengalihkan pengendalian atas aset pendasar kepada Grup, melainkan mengalihkan hak untuk menggunakan aset pendasar, Grup menerapkan perlakuan akuntansi atas transaksi tersebut sebagai sewa berdasarkan PSAK 73 Sewa. Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka Grup menerapkan PSAK 16 Aset tetap.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Fixed assets

Fixed assets, except land, are stated at cost less accumulated depreciation and impairment losses. Cost includes the cost of replacing part of the property, plant and equipment when the cost is incurred, if the recognition criteria are met. Furthermore, when a significant inspection is carried out, the cost of the inspection is recognised in the carrying amount of property, plant and equipment as a replacement if the recognition criteria are met. All maintenance and repair costs that do not meet the recognition criteria are recognised in profit or loss when incurred.

See Note 2l regarding capitalisation and depreciation policies for upstream oil and gas properties.

Fixed assets except land, are depreciated using the straight-line method.

The useful lives of the assets are as follows:

The Group analyses the facts and circumstances for each type of land rights in determining the accounting for each of these land rights so that it can accurately represent the underlying economic event or transaction. If the land rights do not transfer control of the underlying assets to the Group, but give the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under PSAK 73 Leases. If land rights are substantially similar to land purchases, the Group applies PSAK 16 Fixed assets.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Aset tetap (lanjutan)

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dimasukkan dalam laba rugi pada tahun aset tersebut dihentikan pengakuannya.

Pada setiap akhir periode/tahun buku, nilai residu, umur manfaat dan metode penyusutan direviu, dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

Aset dalam penyelesaian disajikan dalam "Aset Tetap" dan dinyatakan sebesar biaya perolehan. Akumulasi biaya perolehan untuk aset dalam penyelesaian akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan tujuannya.

Aset kerjasama operasi adalah tanah Perusahaan yang digunakan untuk menyelenggarakan kegiatan kerjasama operasi. Bangunan kantor yang diperoleh sebagai kompensasi dalam kerjasama operasi dan pendapatan diterima di muka terkait diakui pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan tujuannya. Pendapatan diterima di muka diakui selama periode kerjasama operasi.

Aset kerjasama operasi dinyatakan pada nilai dapat diperoleh kembali pada saat kejadian-kejadian atau perubahan-perubahan keadaan mengindikasikan bahwa nilai tercatatnya mungkin tidak dapat diperoleh kembali. Penurunan nilai aset, jika ada, diakui sebagai rugi pada laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Fixed assets (continued)

An item of fixed assets is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

The residual values, useful lives and methods of depreciation are reviewed and adjusted prospectively, if appropriate, at each financial year end.

Construction in progress is presented under "Fixed Assets" and is stated at cost. The accumulated cost of the asset constructed is transferred to the appropriate fixed assets account when the construction is completed and the asset is ready for its intended use.

Joint operation assets are the Company's land used to carry out the joint operation activities. Office buildings obtained as compensation in the joint operation and the respective unearned income are recognised when the construction is completed and the asset is ready for its intended use. Unearned income is recognised over the period of the joint operation.

Joint operation assets are stated at the estimated recoverable amount whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. Impairment in asset values, if any, is recognised as a loss in profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Aset tetap (lanjutan)

Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, pembangunan atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi. Biaya pinjaman terdiri dari biaya bunga dan biaya lain yang ditanggung oleh Grup sehubungan dengan peminjaman dana.

Kapitalisasi biaya pinjaman dimulai pada saat aktivitas yang diperlukan untuk mempersiapkan aset agar dapat digunakan sesuai dengan maksudnya, dan pengeluaran untuk aset kualifikasian dan biaya pinjamannya telah terjadi. Kapitalisasi biaya pinjaman dihentikan pada saat seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan sesuai dengan maksudnya telah selesai secara substansial.

Aset tetap dinilai penurunan nilainya sesuai dengan kebijakan yang ditetapkan pada Catatan 2l.

j. Aset eksplorasi dan evaluasi

Grup menerapkan PSAK 64 “Eksplorasi dan Evaluasi Sumber Daya Mineral”, yang menetapkan bahwa beban eksplorasi dan evaluasi termasuk biaya geologi dan geofisika, biaya pengeboran sumur eksplorasi termasuk biaya pengeboran sumur tes stratigrafi tahap eksplorasi dan biaya lainnya yang terkait untuk mengevaluasi kelayakan teknis dan komersialitas dari minyak dan gas yang diekstraksi dikapitalisasi dan disajikan terpisah sebagai akun “Aset Eksplorasi dan Evaluasi” di laporan posisi keuangan konsolidasian.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Fixed assets (continued)

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of the related assets. Otherwise, borrowing costs are recognised as expenses when incurred. Borrowing costs consist of interest and other financing charges that the Group incurs in connection with the borrowing of funds.

Capitalisation of borrowing costs commences when the activities to prepare the qualifying asset for its intended use are in progress and the expenditures for the qualifying asset and the borrowing costs have been incurred. Capitalisation of borrowing costs ceases when all the activities necessary to prepare the qualifying assets for their intended use are substantially completed.

Fixed assets are assessed for impairment in line with the policy set out in Note 2l.

j. Exploration and evaluation assets

The Group adopted PSAK 64 “Exploration for and Evaluation of Mineral Resources”, which allows exploration and evaluation expenditures, including geological and geophysical costs, costs of drilling exploratory wells, including in the stratigraphic test well drilling costs of exploration stage and other costs related to evaluating the technical feasibility and commerciality of extraction of oil and gas, to be capitalised and presented separately as "Exploration and Evaluation Assets” in the consolidated statements of financial position.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

j. Aset eksplorasi dan evaluasi (lanjutan)

Biaya eksplorasi dan evaluasi pada suatu *area of interest* dibebankan pada laba rugi pada saat terjadinya, kecuali biaya tersebut dapat ditangguhkan pembebanannya, dengan basis *area of interest*, apabila izin untuk melakukan eksplorasi di *area of interest* tersebut masih berlaku dan memenuhi salah satu ketentuan berikut ini:

- Kegiatan eksplorasi dan evaluasi pada tanggal laporan keuangan konsolidasian dalam *area of interest* tersebut belum mencapai tahap yang memungkinkan penentuan adanya cadangan terbukti yang secara ekonomis dapat diperoleh, serta kegiatan yang aktif dan signifikan dalam atau berhubungan dengan *area of interest* tersebut masih berlanjut; atau

- Biaya-biaya tersebut diharapkan dapat diperoleh kembali melalui keberhasilan pengembangan dan eksploitasi *area of interest* atau melalui penjualan *area of interest.*

Aset eksplorasi dan evaluasi yang ditangguhkan terdiri dari biaya-biaya yang terjadi setelah izin eksplorasi diperoleh dan sebelum dimulainya pengembangan *area of interest* antara lain mencakup akumulasi biaya yang terkait dengan penyelidikan umum, administrasi dan perizinan, dan geologi dan geofisika.

Aset eksplorasi dan evaluasi dinilai untuk penurunannya pada saat terdapat bukti dan keadaan yang menunjukkan bahwa nilai tercatat aset tersebut mungkin melebihi jumlah yang dapat dipulihkan. Aset eksplorasi dan evaluasi direklasifikasi ke properti minyak dan gas pada saat kelayakan teknis dan komersialitas dari minyak dan gas yang diekstraksi tersebut dapat dibuktikan.

Pemulihan aset eksplorasi dan evaluasi tergantung pada keberhasilan pengembangan dan eksploitasi komersial daerah pengembangan (*area of interest*) tersebut. Aset eksplorasi dan evaluasi diuji untuk penurunan nilai bila fakta dan kondisi mengindikasikan bahwa jumlah tercatatnya mungkin melebihi jumlah terpulihkannya. Dalam keadaan tersebut, maka Grup akan mengukur, menyajikan dan mengungkapkan rugi penurunan nilai terkait sesuai dengan PSAK 48, "Penurunan Nilai Aset".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Exploration and evaluation assets (continued)

Costs of exploration and evaluation in an area of interest are charged to profit or loss as incurred, unless these costs can be deferred, on an area of interest basis, if the permit to carry out exploration activities in the area of interest is current and meets one of the following conditions:

- *Exploration and evaluation activities as of the date of the consolidated financial statements have not yet reached a stage that permits a reasonable assessment of whether economically recoverable reserves exist, and active and significant activities in the related area of interest are still ongoing; or*

- *These costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, through its sale.*

Exploration and evaluation assets include costs incurred after obtaining the exploration license and prior to commencement of development of the area of interest and includes accumulated costs associated with general investigation, administration and licensing, and geological and geophysical expenditure.

Exploration and evaluation assets are assessed for impairment when evidence and circumstances indicate that the carrying amount of the asset may exceed its recoverable amount. Exploration and evaluation assets are reclassified to oil and gas properties at the time the technical feasibility and commerciality of the extraction of the oil and gas can be proved.

The recoverability of exploration and evaluation assets depends on the successful development and commercial exploitation in such an area (area of interest). Exploration and evaluation assets are tested for impairment if certain facts and circumstances indicate that the carrying amount of the assets may exceed the recoverable value. In such conditions, the Group will measure, present and disclose the impairment loss as required under PSAK 48, "Impairment of Assets".

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Properti minyak dan gas

1. Aset pengembangan

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

2. Aset produksi

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan (termasuk pembayaran untuk memperoleh *participating interests*) yang berhubungan dengan sumur berproduksi. Aset produksi di tahun 2021 dideplesikan menggunakan metode unit produksi berdasarkan cadangan terbukti (*proved*) dan *probable* sejak dimulainya produksi komersialnya dari masing-masing lapangan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Oil and gas properties

1. Development assets

The costs of drilling development wells, including the costs of drilling unsuccessful development wells and development-type stratigraphic wells, are capitalised as part of development well assets under construction until drilling is completed. When the development well is completed on a specific field, it is transferred to production wells.

2. Production assets

Production assets are aggregated into exploration and evaluation assets, development expenditures associated with the producing wells and production facilities (including payments to acquire participating interests) associated with the producing wells. Production assets in 2021 are depleted using a unit-of-production method on the basis of proved and probable reserves from the date of commercial production of the respective field.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Properti minyak dan gas (lanjutan)

2. Aset produksi (lanjutan)

Di tahun 2022, Grup mengubah estimasi metode perhitungan beban deplesi aset minyak dan gas bumi dari semula unit produksi berdasarkan "cadangan terbukti (proved) dan probable" menjadi unit produksi berdasarkan "cadangan terbukti (proved)" untuk menyesuaikan dengan standarisasi estimasi metode perhitungan unit produksi beban deplesi aset minyak dan gas bumi di *Pertamina Group*. Perubahan estimasi perhitungan metode beban deplesi ini berlaku efektif tahun 2022 secara prospektif.

Dampak dari perubahan tersebut di tahun yang berakhir 31 Desember 2022 adalah penambahan beban deplesi USD55.036.298 pada blok berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Oil and gas properties (continued)

2. Production assets (continued)

In 2022, the Group changed the estimation method for calculating oil and gas asset depletion expense from originally unit of production based on "proved and probable reserves" to unit of production based on "proved reserves" to conform with the standardized estimation method for calculating unit of production for depletion expense of oil and gas assets in the Pertamina Group. The change in the estimated calculation of the depletion expense method is effective in 2022 prospectively.

The effect of this change in the year ended December 31, 2022 was an additional depletion expense of USD55,036,298 for the following blocks:

Blok / Blocks	Beban deplesi berdasarkan cadangan terbukti *(proved)* dan *probable*/ *Depletion expense based on proved and probable reserves*	Beban deplesi berdasarkan cadangan terbukti *(proved)*/ *Depletion expense based on proved reserves*	Perubahan/*Change*
- Ketapang, Jawa Timur	19.146.398	26.568.146	7.421.748
- Bangkanai, Kalimantan	5.865.876	6.326.864	460.988
- Pangkah, Jawa Timur	169.015.548	209.089.918	40.074.370
- Fasken, Amerika Serikat	13.595.197	6.253.653	(7.341.544)
- Muriah, Jawa Tengah	3.416.503	5.809.830	2.393.327
- Muara Bakau, Kalimantan	62.908.332	74.935.741	12.027.409
Total	**273.947.854**	**328.984.152**	**55.036.298**

Properti minyak dan gas dinilai penurunan nilainya sesuai dengan kebijakan yang ditetapkan pada Catatan 2l.

Oil and gas properties are assessed for impairment in line with the policy set out in Note 2l.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

I. Penurunan nilai aset nonkeuangan

Aset yang memiliki masa manfaat yang tidak terbatas – misalnya *goodwill* atau aset takberwujud yang belum siap untuk digunakan - tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Aset yang diamortisasi diuji ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan. Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah yang lebih tinggi antara nilai wajar aset dikurangi biaya untuk menjual dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah di mana terdapat arus kas yang dapat diidentifikasi (unit penghasil kas). Aset nonkeuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

Pemulihan rugi penurunan nilai, untuk aset selain goodwill, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laba rugi, kecuali aset yang disajikan pada jumlah revaluasian sesuai dengan PSAK lain. Pembalikan tersebut tidak boleh mengakibatkan nilai tercatat aset melebihi biaya perolehan disusutkan sebelum adanya pengakuan penurunan nilai pada tanggal pembalikan dilakukan. Rugi penurunan nilai yang diakui atas goodwill tidak dapat dibalik kembali.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Impairment of non-financial assets

Assets that have an indefinite useful life - for example, goodwill or intangible assets not ready for use - are not subject to amortisation but are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

Reversal of impairment losses on assets other than goodwill is recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal of impairment losses will be immediately recognised in profit or loss, except for assets measured using the revaluation model as required by other PSAK. The reversal should not result in the carrying amount of an asset exceeding what the depreciated cost would have been had the impairment not been recognised at the date on which the impairment was reversed. Impairment losses relating to goodwill are not reversed.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Provisi

Provisi diakui jika Grup memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu, besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan

n. Utang usaha dan utang lain-lain

Utang usaha adalah kewajiban untuk membayar atas pembelian gas yang telah diperoleh dari pemasok. Utang lain-lain adalah kewajiban untuk membayar atas barang dan jasa selain pembelian gas yang dilakukan dalam transaksi bisnis pada umumnya. Utang usaha dan utang lain-lain diklasifikasikan sebagai liabilitas jangka pendek apabila pembayaran jatuh tempo dalam waktu satu tahun atau kurang. Jika tidak, utang usaha dan utang lain-lain tersebut disajikan sebagai liabilitas jangka panjang.

Utang usaha dan utang lain-lain pada awalnya diakui pada nilai wajar dan kemudian diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

o. Pinjaman

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laba rugi selama periode pinjaman dengan menggunakan metode bunga efektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Provision

Provisions are recognised when the Group has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

n. Trade and other payables

Trade payables are obligations to pay for gas purchased from suppliers. Other payables are obligations for goods or services other than gas purchases that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as short-term liabilities if payment is due within one year or less. If not, they are presented as long-term liabilities.

Trade and other payables are recognised initially at fair value and are subsequently measured at amortised cost using the effective interest method.

o. Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Pinjaman (lanjutan)

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka dan diamortisasi selama periode fasilitas yang terkait.

Biaya pinjaman yang terjadi untuk konstruksi aset kualifikasian, dikapitalisasi selama periode waktu yang dibutuhkan untuk menyelesaikan konstruksi aset dan mempersiapkannya sampai dapat digunakan sesuai tujuan yang dimaksudkan atau untuk dijual. Biaya pinjaman lainnya dibebankan pada laba rugi.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup memiliki hak tanpa syarat untuk menunda pembayaran liabilitas selama paling tidak 12 bulan setelah tanggal pelaporan.

p. Sewa

Pada tanggal permulaan kontrak, Grup menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Grup mempertimbangkan apakah:

- Grup memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Borrowings (continued)

Fees paid to obtain loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment and amortised over the period of the facility to which it relates.

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in profit or loss.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.

p. Leases

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group considers whether:

- *The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

p. Sewa (lanjutan)

- Grup memiliki hak untuk mengarahkan penggunaan aset identifikasian. Grup memiliki hak ini ketika Grup memiliki hak untuk pengambilan keputusan yang relevan tentang penentuan bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
  1. Grup memiliki hak untuk mengoperasikan aset; atau
  2. Grup 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, Grup mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa.

Pada tanggal permulaan sewa, Grup mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Grup menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Leases (continued)

- *The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are the most relevant to changing the determination of how and for what purpose the asset is used and:*
  1. *The Group has the right to operate the asset; or*
  2. *The Group has designed the asset in a way that predetermines how and for what purpose it will be used.*

At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

p. Sewa (lanjutan)

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa.

Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa. Utang sewa yang terkait, dikurangi dengan beban keuangan, dimasukkan ke dalam "liabilitas sewa pembiayaan". Elemen bunga dari beban keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan untuk saldo liabilitas yang tersisa pada setiap periode.

Grup menyajikan aset hak-guna dan liabilitas sewa di dalam laporan posisi keuangan.

Jika sewa mengalihkan kepemilikan aset pendasar kepada Grup pada akhir masa sewa atau jika biaya perolehan aset hak-guna merefleksikan Grup akan mengeksekusi opsi beli, maka Grup menyusutkan aset hak-guna dari tanggal permulaan hingga akhir umur manfaat aset pendasar. Jika tidak, maka Grup menyusutkan aset hak-guna dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Modifikasi sewa

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:
- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Leases (continued)

Lease payments included in the measurement of the lease liability comprise fixed payments, including in-substance fixed payments less any lease incentive receivable.

Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in "finance lease liabilities". The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Group presents right-of-use assets and lease liabilities in the statement of financial position.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease modification

The Group accounts for a lease modification as a separate lease if both:
- *the modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

p. Sewa (lanjutan)

Modifikasi sewa (lanjutan)

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:
- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak-guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental Grup pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak-guna untuk merefleksikan penghentian sebagian atau sepenuhnya sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Grup mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian sebagian atau sepenuhnya sewa tersebut; dan
- membuat penyesuaian terkait dengan aset hak-guna untuk seluruh modifikasi sewa lainnya.

q. Imbalan Kerja

i. Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

ii. Imbalan pensiun dan imbalan pascakerja lainnya

Grup memberikan imbalan manfaat pasti sesuai dengan Perjanjian Kerja Bersama ("PKB"), yang jumlahnya lebih besar dibanding dengan imbalan berdasarkan peraturan ketenagakerjaan yang berlaku. Karena peraturan ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya program pensiun berdasarkan peraturan ketenagakerjaan atau PKB adalah program pensiun imbalan pasti.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Leases (continued)

Lease modification (continued)

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification, the Group:
- *remeasures and allocates the consideration in the modified contract;*
- *determines the lease term of the modified lease;*
- *remeasures the lease liability by discounting the revised lease payments using a revised discount rate on the basis of the remaining lease term and the remaining lease payment with a corresponding adjustment to the right-of-use assets. The revised discount rate is determined as the Group's incremental borrowing rate at the effective date of the modification;*
- *decreases the carrying amount of the right of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The Group recognises in profit or loss any gain or loss relating to the partial or full termination of the lease; and*
- *makes a corresponding adjustment to the right-of-use asset for all other lease modifications.*

q. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are recognised when they accrue to the employees.

ii. Pension benefits and other post-employment benefits

The Group provides defined benefits in accordance with the Collective Labour Agreement ("CLA"), which are higher than those required under prevailing regulations related to manpower. Since manpower regulations and the CLA set the formula for determining the minimum amount of benefits, in substance pension plans under the manpower regulations or the CLA represent defined benefit plans.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

q. Imbalan kerja (lanjutan)

ii. Imbalan pensiun dan imbalan pascakerja lainnya

Liabilitas imbalan pensiun merupakan nilai kini kewajiban imbalan pasti pada tanggal laporan posisi keuangan konsolidasian dikurangi dengan nilai wajar aset program. Kewajiban imbalan pasti dihitung oleh aktuaris independen dengan menggunakan metode *projected unit credit*.

Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat berkualitas tinggi) dalam mata uang Rupiah sesuai dengan mata uang di mana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang kurang lebih sama dengan waktu jatuh tempo liabilitas imbalan pensiun yang bersangkutan.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial dibebankan atau dikreditkan ke ekuitas pada pos pendapatan komprehensif lain pada tahun terjadinya.

Perubahan nilai kini atas kewajiban imbalan pasti yang timbul dari amendemen rencana atau pembatasan langsung diakui dalam laporan laba rugi sebagai biaya jasa lalu.

Grup memberikan imbalan pascakerja lainnya, seperti uang penghargaan, penghargaan pengabdian dan masa persiapan pensiun. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, namun pengukuran kembali atas kewajiban imbalan kerja diakui langsung sebagai beban atau pendapatan pada laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Employee benefits (continued)

ii. Pension benefits and other post-employment benefits

The pension benefit obligation is the present value of the defined benefit obligation at the consolidated statements of financial position date less the fair value of plan assets. The defined benefit obligation is calculated by independent actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds (considering currently there is no deep market for high quality corporate bonds) that are denominated in Rupiah in which the benefits will be paid and that have terms to maturity approximating the terms to the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the year in which they arise.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in a profit or loss as past service costs.

The Group also provides other post-employment benefits, such as long service reward, jubilee rewards and pension preparation program. These benefits have been accounted for using the same methodology as for the defined benefit pension plan; however, remeasurement of the employee benefit obligation is directly recognised as expense or income in profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

q. Imbalan kerja (lanjutan)

iii. Program imbalan iuran pasti

Grup mempunyai program asuransi pensiun untuk seluruh karyawan tetap yang memenuhi syarat. Pembayaran premi awal sekaligus dan premi periodik ditentukan berdasarkan perhitungan secara periodik yang disetujui oleh Grup dan Dana Pensiun Lembaga Keuangan. Selisih antara premi pertanggungan dengan kontribusi karyawan ditanggung oleh Grup.

Grup juga menyediakan tambahan tunjangan kesehatan bagi para pensiunan karyawan berdasarkan perhitungan tertentu yang disetujui oleh Perusahaan dan Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara sebagai pengelola dana.

r. Liabilitas pembongkaran aset dan restorasi area

Grup mengakui liabilitas pembongkaran aset dan restorasi area atas fasilitas produksi minyak dan gas bumi, sumur, pipa dan aset-aset yang terkait sesuai dengan persyaratan dalam *Production Sharing Contract* ("PSC") atau sesuai dengan peraturan yang berlaku.

Estimasi awal biaya pembongkaran aset dan restorasi area properti minyak dan gas bumi diakui sebagai komponen biaya perolehan, yang disusutkan atau dideplesikan dengan menggunakan metode satuan unit produksi.

Pada umumnya, aktivitas pembongkaran aset dan restorasi area fasilitas produksi minyak dan gas, sumur, pipa saluran dan aset terkait terjadi pada beberapa tahun di masa yang akan datang. Provisi atas liabilitas pembongkaran dan restorasi area di masa yang akan datang adalah berupa estimasi terbaik pada tanggal pelaporan keuangan atas nilai kini dari pengeluaran di masa yang akan datang untuk melaksanakan liabilitas pembongkaran aset dan restorasi area tersebut, sesuai dengan ketentuan hukum yang berlaku pada tanggal pelaporan. Perkiraan liabilitas pembongkaran aset dan restorasi area di masa yang akan datang tersebut melibatkan estimasi manajemen mengenai saat aktivitas tersebut akan dilakukan, sejauh mana aktivitas tersebut harus dilakukan, dan juga teknologi yang akan digunakan di masa depan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Employee benefits (continued)

iii. Defined contribution benefit program

The Group has a retirement insurance plan covering all of its qualified permanent employees. One-time initial retirement premium and periodic premium payments are based on periodic calculations agreed between the Group and the Financial Institution Pension Fund. The difference between the premium and employee contributions is covered by the Group.

The Group provides additional post-retirement health care benefits to its retired employees based on certain computations agreed between the Company and Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara as the fund manager.

r. Asset abandonment and site restoration obligation

The Group recognises its obligations for future dismantlement of assets and site restoration of oil and gas production facilities, wells, pipelines and related assets in accordance with the provisions in the Production Sharing Contract ("PSC") or in line with applicable regulations.

The initial estimated costs for dismantlement and site restoration of oil and gas properties are recognised as part of the acquisition costs of the assets and are subsequently depreciated or depleted using the unit-of-production method.

In most instances, the dismantlement of assets and site restoration activities of oil and gas production facilities, wells, pipelines and related assets will occur many years in the future. The provision for future dismantlement of assets and site restoration obligations is the best estimate of the present value of the future expenditures required to undertake the dismantlement of assets and site restoration at the reporting date, based on current legal requirements. The estimate of the obligation for future dismantlement of assets and site restoration, therefore, requires management to make judgements regarding the timing of those activities, the extent of those activities required and future technologies.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Liabilitas pembongkaran aset dan restorasi area (lanjutan)

Estimasi tersebut diperiksa setiap periode/tahun dan disesuaikan bila diperlukan. Penyesuaian dicerminkan dalam nilai kini atas provisi liabilitas pembongkaran aset dan restorasi area dan dilakukan penyesuaian dengan jumlah yang sama atas nilai buku aset yang bersangkutan.

Pembalikan dari efek diskonto dalam penghitungan provisi diakui sebagai beban keuangan pada laba rugi.

Penempatan kas yang dibatasi penggunaannya untuk mendanai liabilitas pembongkaran aset dan restorasi area dikelompokkan ke dalam arus kas terkait aktivitas operasi.

s. Modal saham

Biaya tambahan yang secara langsung dapat diatribusikan kepada penerbitan saham biasa atau opsi disajikan pada ekuitas sebagai pengurang penerimaan, setelah dikurangi pajak.

Ketika entitas anak Grup membeli modal saham ekuitas Perusahaan (saham treasuri), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas entitas sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham biasa tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan pada ekuitas yang dapat diatribusikan kepada pemilik ekuitas entitas.

t. Pendapatan dan beban

Pendapatan Grup berasal dari kegiatan niaga gas bumi, jasa transmisi minyak dan gas bumi, penjualan minyak mentah, gas bumi, LPG, LNG, dan jasa lainnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Asset abandonment and site restoration obligation (continued)

Such estimates are reviewed on a periodic/annual basis and adjusted each period/year as required. Adjustments are reflected in the present value of the provision for the obligation for dismantlement of assets and site restoration with a corresponding change in the book value of the associated assets.

The unwinding of the effect of discounting the provision is recognised as a finance cost in profit or loss.

The Placement of restricted cash for the funding of asset abandonment and site restoration obligations are classified as cash flows related to operating activities.

s. Share capital

Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

When the Company or any subsidiaries within the Group purchase the Company's equity share capital (treasury stock), the consideration paid, including any directly attributable incremental costs (net of income taxes), is deducted from equity attributable to the entity's equity holders until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the entity's equity holders.

t. Revenue and expense

Revenues of the Group are earned from gas trading, crude oil and natural gas transmission services, sale of crude oil, natural gas, LPG, LNG, and other services.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

t. Pendapatan dan beban (lanjutan)

Pendapatan dari niaga gas bumi dan jasa transmisi minyak dan gas bumi diakui pada saat gas atau minyak bumi telah didistribusikan kepada pelanggan berdasarkan pencatatan pada angka meteran. Kontrak Grup dapat dinegosiasikan dari waktu ke waktu dan harga diskon khusus dapat diberikan kepada pelanggan setelah Perjanjian Jual Beli Gas terkait yang mengatur harga diskon disepakati antara Grup dan pelanggan. Bergantung pada sifat perubahannya, Grup akan melakukan modifikasi kontrak yang ada berdasarkan komitmen volume yang disetujui sebelum dan sesudah modifikasi kontrak dan perubahan harga yang timbul dari modifikasi tersebut.

Pendapatan sehubungan dengan pengoperasian aset dan jaringan pipa transmisi diakui setelah jasa diberikan, dan diukur sebesar satuan gas yang telah diangkut selama suatu periode.

Pendapatan dari produksi minyak mentah, gas bumi, LPG dan LNG (bersama-sama disebut sebagai hidrokarbon) diakui berdasarkan volume aktual yang dijual kepada pelanggan. Tidak ada penyesuaian yang dilakukan pada pendapatan untuk setiap perbedaan antara volume yang dijual ke pelanggan dan volume yang tidak terjual yang berhak dijual oleh Grup berdasarkan hak kepemilikannya. Pendapatan sehubungan dengan volume tersebut hanya diakui jika ada transfer output ke pelanggan Grup. Namun, jika *lifting* tidak sesuai dengan hak kepemilikan, penyesuaian dilakukan pada beban pokok pendapatan yang mencerminkan jumlah terutang/tagihan dari *partner* yang merupakan pergerakan *overlifting/underlifting*.

Perbedaan *lifting* aktual hidrokarbon menghasilkan piutang ketika *entitlements* final melebihi *lifting* (posisi *underlifting*) dan menghasilkan hutang ketika *lifting* hidrokarbon melebihi *entitlements* final (posisi *overlifting*). Volume *underlifting* dan *overlifting* dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi, LPG dan LNG).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Revenue and expense (continued)

Revenues from gas trading and oil and natural gas transmission services are recognised when natural gas or crude oil is distributed to the customer based on the meter readings. The Group's contracts may be negotiated from time to time and special discounted prices may be given to customers after the respective Gas Sales and Purchase Agreement which governs the discounted prices is agreed between the Group and the customers. Subject to the nature of these changes, the Group accounts for modification of the existing contract based on agreed volume commitments before and after the contract modification and the price changes arising from the modification.

Revenue arising from the operation of the asset and pipeline transmission is recognised after the service is rendered and is measured based on the units of gas which have been transported during such period.

Revenues from the production of crude oil, natural gas, LPG and LNG (together referred to as hydrocarbons) are recognised based on the actual volumes sold to customers. No adjustments are made to revenue for any differences between volumes sold to customers and unsold volumes which the Group is entitled to sell based on its participating interest. Revenue in respect of such volumes is only recognised when there is a transfer of output to the Group's customers. However, where liftings do not match participating interest, an adjustment is made to cost of revenue representing the amount due to/from partners representing overlifting/underlifting movements.

Differences between the actual liftings of hydrocarbons result in a receivable when final entitlements exceed the liftings (underlifting position) and in a payable when liftings exceed final entitlements (overlifting position). Underlifting and overlifting volumes are valued based on the annual weighted average Indonesia Crude Price (for crude oil) and the prices as determined in the respective Sale and Purchase Contracts (for natural gas, LPG and LNG).

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

t. Pendapatan dan beban (lanjutan)

Pengakuan pendapatan Grup dilakukan berdasarkan lima langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan;
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan;
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan yang akan dibayarkan selama periode kontrak;
4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri *relative* diperkirakan berdasarkan biaya yang diharapkan ditambah margin; dan
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

Kewajiban pelaksanaan dapat dipenuhi:

a. Pada suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
b. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Beban diakui pada saat terjadinya dengan menggunakan metode akrual.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Revenue and expense (continued)

The Group's revenue recognition fulfils the following five steps of assessment:

1. *Identify contract(s) with a customer;*
2. *Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct;*
3. *Determine the transaction price. Transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer which will be paid during the contract period;*
4. *Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct good or service promised in the contract. Where these are not directly observable, the relative stand-alone selling prices are estimated based on expected cost plus margin; and*
5. *Recognise revenue when the performance obligation is satisfied by transferring a promised good or service to a customer (which is when the customer obtains control of that good or service).*

A performance obligation may be satisfied:

a. *At a point in time (typically for promises to transfer goods to a customer); or*
b. *Over time (typically for promises to transfer services to a customer). For a performance obligation satisfied over time, the Group selects an appropriate measure of progress to determine the amount of revenue that should be recognised as the performance obligation is satisfied.*

Expenses are recognised as incurred on an accrual basis.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

u. Perpajakan

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di pendapatan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan, di negara di mana Perusahaan dan entitas anak beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

Pajak penghasilan tangguhan diakui dengan menggunakan metode liabilitas untuk semua perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya pada laporan posisi keuangan konsolidasian. Namun, liabilitas pajak penghasilan tangguhan tidak diakui jika berasal dari pengakuan awal *goodwill* atau pada saat pengakuan awal aset dan liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi dan laba rugi kena pajak.

Pajak penghasilan tangguhan ditentukan dengan menggunakan tarif pajak yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan dan diharapkan diterapkan ketika aset pajak penghasilan tangguhan direalisasi atau liabilitas pajak penghasilan tangguhan diselesaikan.

Aset pajak penghasilan tangguhan diakui hanya jika besar kemungkinan jumlah penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Atas perbedaan temporer dalam investasi pada entitas anak dibentuk pajak penghasilan tangguhan, kecuali untuk liabilitas pajak penghasilan tangguhan dimana saat pembalikan perbedaan temporer dikendalikan oleh Grup dan sangat mungkin perbedaan temporer tersebut tidak akan dibalik di masa mendatang.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Taxation

The tax expense comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted at the reporting date in the countries where the Company and its subsidiaries operate and generate taxable income. The management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. If necessary, management establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated statements of financial position. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill and deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted as of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not be reversed in the foreseeable future.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

u. Perpajakan (lanjutan)

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Kekurangan/kelebihan pembayaran pajak penghasilan disajikan sebagai bagian dari "Beban pajak penghasilan - Kini" dalam laba rugi. Grup juga menyajikan bunga/denda, jika ada, sebagai bagian dari "Beban pajak penghasilan - Kini".

v. Laba/(rugi) per saham

Laba/(rugi) bersih per saham dihitung dengan membagi laba/(rugi) bersih yang tersedia bagi pemegang saham Grup dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

Pada tanggal 31 Desember 2022 dan 2021, tidak ada efek yang berpotensi menjadi saham biasa. Oleh karena itu, laba per saham dilusian sama dengan laba per saham dasar.

w. Dividen

Pembagian dividen kepada pemegang saham Grup diakui sebagai liabilitas dalam laporan posisi keuangan di periode dimana pembagian dividen diumumkan.

x. Segmen operasi

Sebuah segmen operasi adalah sebuah komponen dari entitas yang:

a. Terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
b. Hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
c. Tersedia informasi keuangan yang dapat dipisahkan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Taxation (continued)

Deferred income tax assets and liabilities are offset when there are legally-enforceable rights to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entities where there is an intention to settle the balances on a net basis.

The underpayment/overpayment of income tax is presented as part of "Income tax expense - Current" in profit or loss. The Group also presents interest/penalties, if any, as part of "Income tax expense - Current".

v. Earnings/(loss) per share

Basic earnings/(loss) per share are calculated by dividing profit/(loss) for the period attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period.

As of December 31, 2022 and 2021, there were no existing instruments which could result in the issuance of further ordinary shares. Therefore, diluted earnings per share is the same as basic earnings per share.

w. Dividends

Dividends distributed to the Group's shareholders are recognised as a liability in the Group's statement of financial position in the period in which the dividends are declared.

x. Operating segments

An operating segment is a component of an entity:

a. That engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to transactions between different components within the same entity);
b. Whose operating results are regularly reviewed by the entity's chief operating decision-maker to make decisions about resources to be allocated to the segment and to assess its performance; and
c. For which discrete financial information is available.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

x. Segmen operasi (lanjutan)

Sebuah segmen operasi adalah sebuah komponen dari entitas yang:

a. Terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
b. Hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
c. Tersedia informasi keuangan yang dapat dipisahkan.

Grup melakukan segmentasi pelaporan berdasarkan informasi keuangan yang digunakan oleh pengambil keputusan operasi utama dalam mengevaluasi kinerja segmen dan menentukan alokasi sumber daya yang dimilikinya. Direksi adalah pengambil keputusan operasional Grup. Segmentasi berdasarkan sifat usaha. Seluruh transaksi antar segmen telah dieliminasi.

y. Transaksi dengan pihak berelasi

Grup mempunyai transaksi dengan pihak berelasi sebagaimana didefinisikan pada PSAK 7.

Saldo dan transaksi yang material antara Grup dengan Pemerintah Negara Republik Indonesia dan entitas berelasi dengan Pemerintah diungkapkan dalam catatan atas laporan keuangan konsolidasian yang relevan. Grup memilih untuk mengungkapkan transaksi dengan entitas berelasi dengan Pemerintah dengan menggunakan pengecualian dari persyaratan pengungkapan pihak berelasi.

z. Provisi kontrak memberatkan

Kontrak memberatkan adalah kontrak yang dapat menimbulkan biaya yang tidak dapat dihindarkan dalam memenuhi kewajiban menurut kontrak dan biaya tersebut melebihi manfaat ekonomik yang diperkirakan akan diterima. Biaya yang tidak dapat dihindarkan dalam kontrak mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Jika Grup terikat dalam suatu kontrak memberatkan, maka kewajiban kini menurut kontrak tersebut tersebut diukur dan diakui sebagai provisi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

x. Operating segments (continued)

An operating segment is a component of an entity:

a. That engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to transactions between different components within the same entity);
b. Whose operating results are regularly reviewed by the entity's chief operating decision-maker to make decisions about resources to be allocated to the segment and to assess its performance; and
c. For which discrete financial information is available.

The Group segments its financial reporting based on the financial information used by the chief operating decision-maker in evaluating the performance of segments and in the allocation of resources. The directors are the Group's chief operating decision-maker. The segments are based on the nature of business. All transactions between segments have been eliminated.

y. Transactions with related parties

The Group has transactions with related parties as defined in PSAK 7.

Significant transactions and balances of the Group with the Government of the Republic of Indonesia and Government-related entities are disclosed in the relevant notes to the consolidated financial statements. The Group elected to disclose the transactions with Government-related entities, using the exemption from general related party disclosure requirements.

z. Provision for onerous contract

An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. If the Group has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan.

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Grup yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan konsolidasian:

a. Pengaturan bersama

Pertimbangan diperlukan untuk menentukan kapan Grup memiliki pengendalian bersama terhadap sebuah pengaturan, yang memerlukan penilaian dari aktivitas yang relevan dan apabila keputusan sehubungan dengan aktivitas tersebut mengharuskan persetujuan dengan suara bulat.

Grup menetapkan bahwa aktivitas relevan bagi Grup untuk pengaturan bersama adalah aktivitas yang berhubungan dengan keputusan keuangan, operasional dan modal dari pengaturan tersebut.

Pertimbangan juga diperlukan untuk menentukan klasifikasi suatu pengaturan bersama. Pengklasifikasian tersebut mengharuskan Grup menilai hak dan kewajibannya yang timbul dari pengaturan bersama. Secara khusus, Grup mempertimbangkan berikut ini:

(1) Apakah pengaturan bersama dibentuk melalui entitas terpisah; dan
(2) Ketika pengaturan bersama dibentuk melalui entitas terpisah, Grup juga mempertimbangkan hak dan kewajiban para pihak yang timbul dari:
- Bentuk hukum dari entitas terpisah;
- Persyaratan pengaturan kontraktual; atau
- Fakta dan keadaan lainnya, jika relevan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosures of contingent liabilities, at the end of the reporting periods.

Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying amounts of the assets and liabilities affected in future periods.

Judgments

The following judgments are made by management in the process of applying the Group's accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements:

a. Joint arrangements

Judgement is required to determine when the Group has joint control over an arrangement, which requires an assessment of the relevant activities and when the decisions in relation to those activities require unanimous consent.

The Group has determined that the relevant activities for its joint arrangements are those relating to the financial, operational and capital decisions of the arrangement.

Judgement is also required to classify a joint arrangement. Classifying the arrangement requires the Group to assess its rights and obligations arising from the arrangement. Specifically, the Group considers the following:

(1) Whether the joint arrangement is structured through a separate entity; and
(2) When the arrangement is structured through a separate entity, the Group also considers the rights and obligations arising from:
- *The legal form of the separate entity;*
- *The terms of the contractual arrangement; or*
- *Other relevant facts and circumstances.*

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

a. Pengaturan bersama (lanjutan)

Penilaian tersebut sering memerlukan pertimbangan yang signifikan. Kesimpulan yang berbeda baik atas kesimpulan mengenai pengendalian bersama dan apakah suatu pengaturan adalah sebuah operasi bersama atau ventura bersama, dapat secara material mempengaruhi perlakuan akuntansinya.

b. Penentuan mata uang fungsional

Mata uang fungsional dari Grup adalah mata uang dari lingkungan ekonomi primer dimana entitas tersebut beroperasi. Mata uang tersebut adalah, antara lain, mata uang yang mempengaruhi secara signifikan terhadap beban usaha dan mata uang atas dana yang dihasilkan dari kegiatan pembiayaan.

c. Pengelompokan aset keuangan dan liabilitas keuangan

Grup menetapkan pengelompokan aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan pertimbangan bila definisi yang ditetapkan dalam liabilitas keuangan sesuai dengan yang ditetapkan dalam PSAK 71. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Grup seperti yang diungkapkan pada Catatan 2e.

d. Sewa

Grup mempunyai beberapa perjanjian sewa dimana Grup bertindak sebagai penyewa untuk beberapa aset tertentu. Grup mengevaluasi apakah Grup memiliki hak untuk mengendalikan aset sewaan berdasarkan PSAK 73: Sewa, yang mensyaratkan Grup untuk membuat pertimbangan dan estimasi dari hak untuk mengendalikan aset sewaan.

Dalam menentukan jangka waktu sewa, Grup mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, opsi pembelian atau tidak menggunakan opsi penghentian. Opsi perpanjangan (atau periode setelah opsi penghentian kontrak kerja) hanya termasuk dalam jangka waktu sewa jika cukup pasti akan diperpanjang (atau tidak dihentikan).

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

a. Joint arrangements (continued)

This assessment often requires significant judgement. A different conclusion about both joint control, and whether the arrangement is a joint operation or a joint venture, may materially impact the accounting treatment.

b. Determination of functional currency

The functional currency of the Group is the currency of the primary economic environment in which it operates. It is the currency that, among others, mainly influences operating expenses and the currency in which funds from financing activities are generated.

c. Classification of financial assets and financial liabilities

The Group determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition financial liabilities based on PSAK 71. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Group's accounting policies disclosed in Note 2e.

d. Leases

The Group has various lease agreements where the Group acts as a lessee in respect of certain assets. The Group evaluates whether the Group has the right to control the use of a leased asset based on PSAK 73: Leases, which requires the Group to make judgements and estimates of right to control the leased asset.

In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, purchase option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

d. Sewa (lanjutan)

Penilaian tersebut ditinjau jika terjadi peristiwa signifikan atau perubahan signifikan dalam situasi yang memengaruhi penilaian ini dan berada dalam kendali Grup. Untuk tahun yang berakhir pada tanggal 31 Desember 2022, tidak ada revisi persyaratan sewa untuk mencerminkan efek dari melaksanakan opsi perpanjangan dan opsi penghentian.

Sehubungan dengan perjanjian antara PLI dengan PT Hoegh LNG Lampung ("Hoegh Lampung") untuk penggunaan fasilitas *Floating Storage and Regasification Unit* ("FSRU") Lampung (Catatan 35d), manajemen mengevaluasi bahwa perjanjian tersebut mengandung sewa dan PLI sebagai *lessee* telah mengakuinya sebagai aset hak guna sesuai dengan PSAK 73: Sewa.

e. Ketidakpastian eksposur perpajakan

Berdasarkan peraturan perpajakan yang berlaku saat ini, manajemen mempertimbangkan apakah jumlah yang tercatat pada akun taksiran tagihan pajak dapat dipulihkan dan direstitusi oleh Kantor Pajak. Lebih lanjut, manajemen mempertimbangkan liabilitas yang mungkin timbul dari hasil pemeriksaan pajak yang masih diajukan keberatannya di Kantor Pajak, dalam proses banding di Pengadilan Pajak maupun proses peninjauan kembali di Mahkamah Agung.

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan maupun pajak lainnya atas transaksi tertentu. Ketidakpastian timbul terkait dengan interpretasi dari peraturan perpajakan yang kompleks dan jumlah dan waktu dari penghasilan kena pajak di masa depan. Grup membuat analisis untuk semua posisi pajak terkait dengan pajak penghasilan untuk menentukan jika liabilitas pajak untuk pajak yang belum diakui harus diakui.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

d. Leases (continued)

The lease term is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Group. For the year ended December 31, 2022, there is no revision of lease terms to reflect the effect of exercising extension and termination options.

In relation to the agreement between PLI and PT Hoegh LNG Lampung ("Hoegh Lampung") for the use of the Lampung Floating Storage and Regasification Unit ("FSRU") facility (Note 35d), management has evaluated that such agreement contains a lease and PLI as the lessee has classified it as a right-of-use asset in line with PSAK 73: Leases.

e. Uncertain tax exposures

Based on the tax regulations currently enacted, management assesses whether the amounts recorded as claims for tax refund are recoverable and refundable by the Tax Office. Further, management also assesses the possible liabilities that may arise from the tax assessments under objection with the Tax Office, appeal process in the Tax Court and under judicial review by the Supreme Court.

Significant judgement is involved in determining the provision for corporate income tax and other taxes on certain transactions. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. The Group makes an analysis of all income tax positions to determine if a tax liability for unrecognised tax should be recognised.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

e. Ketidakpastian eksposur perpajakan (lanjutan)

Seperti dijelaskan dalam Catatan 21f, Grup melakukan estimasi ketidakpastian eksposur perpajakan yang material atas sengketa pajak Perusahaan, SEI, Pertagas dan GEI. Manajemen Grup dibantu oleh ahli pihak ketiga dalam menyiapkan analisa pajak yang komprehensif untuk mempertahankan posisi pajak Grup. Jangka waktu penyelesaian atas sengketa pajak ini tidak dapat diestimasi saat ini karena tergantung proses penyelesaian di Direktorat Jenderal Pajak, Pengadilan Pajak atau Mahkamah Agung.

Estimasi dan Asumsi

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. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Grup. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

a. Estimasi atas Suku Bunga Pinjaman Inkremental ("SBPI") dari Suatu Sewa

Grup tidak dapat langsung menentukan tingkat bunga implisit dalam sewa, oleh karena itu, Grup menggunakan SBPI untuk mengukur liabilitas sewa. SBPI adalah tingkat bunga yang harus dibayar oleh Grup untuk meminjam dalam jangka waktu yang sama.

Dengan demikian, SBPI mencerminkan tingkat bunga yang harus dibayar oleh Grup, yang perlu diestimasi ketika tidak ada tingkat bunga yang dapat langsung diamati (seperti untuk entitas dalam Grup yang tidak melakukan transaksi pembiayaan) atau ketika tingkat bunga perlu disesuaikan untuk mencerminkan persyaratan dan kondisi sewa.

Grup 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 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

e. Uncertain tax exposures (continued)

As disclosed in Note 21f, the Group has made material estimations in relation to uncertain tax exposures related to tax disputes of the Company, SEI, Pertagas and GEI. The Group's management is assisted by third party experts in preparing a comprehensive tax analysis to defend the Group's tax position. The settlement period of these tax disputes can not currently be estimated as it depends on the settlement process at the Directorate General of Taxation, Tax Court or Supreme Court.

Estimates and Assumptions

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 Group based its assumptions and estimates on parameters available when the consolidated 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 Group. Such changes are reflected in the assumptions when they occur.

a. Estimating the Incremental Borrowing Rate ("IBR") of a Lease

The Group 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 Group would have to pay to borrow over a similar term.

The IBR therefore reflects interest the Group would have to pay, which requires estimation when no observable rates are available (such as for entities within the Group that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease.

The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates as necessary.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

b. Estimasi masa manfaat aset tetap

Grup mengestimasi masa manfaat ekonomis aset tetap antara empat sampai dengan 40 tahun. Ini adalah umur yang secara umum diharapkan dalam industri dimana Grup menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

Grup mengestimasi masa manfaat ekonomis aset tetap berdasarkan utilisasi dari aset yang diharapkan dan didukung dengan rencana dan strategi usaha dan perilaku pasar. Estimasi dari masa manfaat aset tetap adalah berdasarkan penelaahan Grup terhadap praktek industri, evaluasi teknis internal dan pengalaman untuk aset yang sejenis.

Estimasi masa manfaat ditelaah minimal setiap akhir periode pelaporan dan diperbarui jika ekspektasi berbeda dari estimasi sebelumnya dikarenakan pemakaian dan kerusakan fisik, keusangan secara teknis atau komersial dan hukum atau pembatasan lain atas penggunaan dari aset. Tetapi, adalah mungkin, hasil di masa depan dari operasi dapat dipengaruhi secara material oleh perubahan-perubahan dalam estimasi yang diakibatkan oleh perubahan faktor-faktor yang disebutkan di atas.

c. Aset eksplorasi dan evaluasi

Kebijakan akuntansi Grup untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah *area of interest* yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau dimana kegiatan tersebut belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan.

Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

Setiap perkiraan dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika, setelah dilakukan kapitalisasi atas biaya berdasarkan kebijakan ini, suatu pertimbangan dibuat bahwa pemulihan biaya dianggap tidak dimungkinkan, biaya yang telah dikapitalisasi tersebut akan dibebankan ke dalam laba rugi.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

b. Estimating useful lives of fixed assets

The Group estimates the useful lives of its fixed assets to be within four to 40 years. These are common life expectancies applied in the industries where the Group conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

The Group estimates the useful lives of its fixed assets based on expected asset utilisation as supported by business plans and strategies that also consider expected market behavior. The estimation of the useful lives of fixed assets is based on the Group's assessment of industry practice, internal technical evaluation and experience with similar assets.

The estimated useful lives are reviewed at least each financial period-end and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limitations on the use of the assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates caused by changes in the factors mentioned above.

c. Exploration and evaluation assets

The Group's accounting policy for exploration and evaluation expenditure results in certain items of expenditure being capitalised for an area of interest where it is considered likely to be recoverable through future exploitation or sale or where the activities have not yet reached a stage that permits a reasonable assessment of the existence of reserves.

This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

Any such estimates and assumptions may change as new information becomes available. If, after having capitalised the expenditure under the policy, a judgement is made that recovery of the expenditure is unlikely, the relevant capitalised amount will be written off to profit or loss.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

c. Aset eksplorasi dan evaluasi (lanjutan)

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis. Dalam melakukan pertimbangan ini, manajemen perlu membuat estimasi dan asumsi tertentu yang serupa dengan kapitalisasi biaya eksplorasi dan evaluasi yang dijelaskan di atas.

d. Imbalan kerja

Nilai kini kewajiban pensiun dan imbalan jangka panjang lainnya tergantung pada sejumlah faktor yang ditentukan berdasarkan basis dari aktuaria dengan menggunakan sejumlah asumsi. Asumsi tersebut termasuk tingkat diskonto, kenaikan gaji di masa depan, perubahan remunerasi masa depan, tingkat pengurangan karyawan, tingkat harapan hidup dan periode sisa yang diharapkan dari masa aktif karyawan. Setiap perubahan dalam asumsi-asumsi ini akan berdampak pada nilai tercatat atas kewajiban pensiun dan imbalan jangka panjang lainnya.

Grup menentukan tingkat diskonto yang sesuai pada setiap akhir periode pelaporan. Tingkat suku bunga inilah yang digunakan untuk menentukan nilai kini dari estimasi arus kas keluar masa depan yang akan dibutuhkan untuk memenuhi kewajiban pensiun dan imbalan jangka panjang lainnya.

Dalam menentukan tingkat diskonto yang sesuai, Grup menggunakan tingkat suku bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat berkualitas tinggi) dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan memiliki waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo kewajiban pensiun dan imbalan jangka panjang lainnya yang bersangkutan.

Untuk kenaikan gaji masa depan, Grup mengumpulkan data historis mengenai perubahan gaji dasar pekerja dan menyesuaikannya dengan perencanaan bisnis masa depan.

Asumsi kunci lainnya untuk kewajiban pensiun dan imbalan jangka panjang lainnya didasarkan pada kondisi pasar saat ini.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

c. Exploration and evaluation assets (continued)

Development activities commence after a project is sanctioned by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable. In exercising this judgement, management is required to make certain estimates and assumptions similar to those described above for the capitalisation of exploration and evaluation expenditure.

d. Employee benefits

The present value of the pension and other long-term benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Those assumptions include discount rate, future salary increase, future remuneration changes, employee attrition rates, life expectancy and expected remaining periods of employee service. Any changes in these assumptions will have an impact on the carrying amount of the pension and other long-term benefit obligations.

The Group determines the appropriate discount rate at the end of each reporting period. This interest rate should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension and other long-term benefit obligations.

In determining the appropriate discount rate, the Group considers the interest rates of government bonds (considering there is no deep market for high quality corporate bonds) that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension and other long-term benefit obligations.

For the rate of future salary increases, the Group collects all historical data relating to changes in base salaries and adjusts it with future business plans.

Other key assumptions for pension obligation and other long-term benefits are based on current market conditions.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

e. Liabilitas pembongkaran aset dan restorasi area

Grup mengakui provisi untuk liabilitas pembongkaran aset dan restorasi area terkait dengan sumur minyak dan gas, fasilitas dan infrastruktur. Dalam menentukan nilai provisi, asumsi dan estimasi yang diperlukan adalah tingkat diskonto, biaya yang diharapkan untuk membongkar semua peralatan dari daerah pengeboran dan restorasi area, dan waktu pelaksanaan pembongkaran aset serta restorasi area.

f. Ketersediaan laba kena pajak di masa depan untuk merealisasi aset pajak tangguhan

Aset pajak tangguhan, termasuk yang timbul dari rugi fiskal, provisi, dan perbedaan temporer lainnya, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat dipulihkan nilainya, dimana hal ini tergantung pada kecukupan laba kena pajak di masa depan. Asumsi pembentukan laba kena pajak di masa depan bergantung pada estimasi manajemen atas arus kas di masa depan. Hal ini bergantung pada estimasi penjualan barang atau jasa, harga, biaya operasi, belanja modal dan transaksi lainnya di masa depan.

g. Penurunan nilai aset keuangan

Penerapan PSAK 71 menyebabkan perubahan terhadap penilaian signifikan estimasi dan asumsi akuntansi terhadap provisi untuk kerugian penurunan nilai atas piutang. Grup menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan kerugian kredit ekspektasian seumur hidup untuk seluruh piutang usaha.

Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

e. Asset abandonment and site restoration obligations

The Group recognises a provision for asset abandonment and site restoration obligations associated with its oil and gas wells, facilities and infrastructure. In determining the amount of the provision, the required assumptions and estimates consist of discount rate, the expected cost to dismantle all the structures from the site and restore the site and timing of assets dismantlement and restoration of the area.

f. Availability of future taxable profits to realise deferred tax assets

Deferred tax assets, including those arising from tax losses, provisions and other temporary differences, are recognised only where it is considered more likely than not that they will be recovered, which is dependent on the sufficiency of the future taxable profits. Assumptions about the generation of future taxable profits depends on management's estimates of future cash flows. These depend on estimates of future sales of goods and services, prices, operating costs, capital expenditure and other future transactions.

g. Impairment of financial assets

The implementation of PSAK 71 resulted in a change to the assessment of the significant accounting estimates and judgements related to the provision for loss on impairment of receivables. The Group applies a simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

In determining expected credit losses, management is required to exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

g. Penurunan nilai aset keuangan (lanjutan)

Grup menentukan periode seumur hidup dan titik pengakuan awal piutang. Untuk seluruh piutang lain-lain Grup menerapkan cadangan kerugian kredit ekspektasian 12 bulan. Untuk mengukur kerugian kredit ekspektasian, piutang lain-lain telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang memengaruhi tingkat tertagihnya piutang tersebut, berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih.

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasikan. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

h. Penurunan nilai aset nonkeuangan

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset. Jika terdapat indikasi tersebut, akan dilakukan perkiraan atas nilai aset yang dapat terpulihkan dan kerugian akibat penurunan nilai akan diakui sebesar selisih antara nilai tercatat aset dengan nilai yang dapat dipulihkan dari aset tersebut. Jumlah nilai yang dapat dipulihkan kembali dari sebuah aset atau kelompok aset penghasil kas diukur berdasarkan nilai yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dan nilai pakai aset.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

g. Impairment of financial assets (continued)

The Group determines lifetime and point of initial recognition of receivables. For all other receivables the Group applies the 12 months expected loss provision. To measure the expected credit losses, other receivables have been grouped based on similar credit risk characteristics and the days past due.

The level of a specific provision is evaluated by management on the basis of factors that affect the collectibility of the accounts, based on the best available facts and circumstances, including but not limited to, the length of the Group's relationship with the customers and customers' credits status based on third-party credit reports and known market factors, to record specific reserves for customers against amounts due in order to reduce the Group's receivables to amounts that it expects to collect.

These specific reserves are re-evaluated and adjusted as additional information received affects the amounts estimated. In addition to specific provision against individually significant receivables, the Group also recognises a collective impairment provision against credit exposure of its debtors which are grouped based on common credit characteristics, and although not specifically identified as requiring a specific provision, have a greater risk of default than when the receivables were originally granted to the debtors.

h. Impairment of non-financial assets

In accordance with the Group's accounting policy, each asset or cash generating unit is evaluated each reporting period to determine whether there are any indications of impairment. If any such indications exist, a formal estimate of the recoverable amount is performed and an impairment loss will be recognised to the extent of the recoverable amount. The recoverable amount of an asset or cash generating unit of a group of assets is measured at the higher of fair value less costs to sell and value in use.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

h. Penurunan nilai aset nonkeuangan (lanjutan)

Aset yang memiliki masa manfaat yang terbatas, seperti *goodwill* atau aset takberwujud yang belum siap untuk digunakan, tidak diamortisasi dan diuji setiap tahun untuk penurunan nilai.

Properti minyak dan gas yang telah menemukan cadangan terbukti dan aset tetap, ditelaah untuk penurunan nilai ketika kejadian dan perubahan keadaan mengindikasikan bahwa nilai tercatat aset tidak dapat dipulihkan. Jika terdapat indikasi tersebut, nilai terpulihkan aset akan diestimasi.

Penentuan nilai wajar dan nilai pakai untuk properti minyak dan gas yang telah menemukan cadangan terbukti dan aset tetap mensyaratkan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, tingkat diskonto menggunakan *weighted average cost of capital* ("WACC"), harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), biaya *tolling*, cadangan atas properti minyak dan gas (lihat "Estimasi Cadangan Minyak dan Gas Bumi" di bawah), umur manfaat pipa, biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan.

Estimasi dan asumsi ini terpapar risiko dan ketidakpastian, sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat mempengaruhi nilai terpulihkan aset. Dalam keadaan seperti itu, sebagian atau seluruh nilai tercatat aset mungkin akan mengalami penurunan nilai lebih lanjut atau terjadi pengurangan rugi penurunan nilai yang dampaknya akan dicatat dalam laba rugi.

Lihat Catatan 13b untuk penurunan nilai aset tetap dan Catatan 15c untuk penurunan nilai properti minyak dan gas.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

h. Impairment of non-financial assets (continued)

Assets that have indefinite useful lives for example, goodwill or intangible assets not ready to use, are not subject to amortisation and are tested annually for impairment.

Proven oil and gas properties and fixed assets are reviewed for impairment losses whenever events or changes in circumtances indicate that the carrying amount may not be recoverable. If any such indication exists, the asset's recoverable amount is estimated.

The determination of fair value and value in use for proven oil and gas properties and fixed assets requires management to make estimates and assumptions about expected production and sales volumes, discount rate using weighted average cost of capital ("WACC"), commodity prices (considering current and historical prices, price trends and related factors), tolling fees, reserves for oil and gas properties (see "Oil and Gas Reserve Estimates" below), pipelines' useful lives, operating costs, decommissioning and site restoration cost and future capital expenditure.

These estimates and assumptions are subject to risk and uncertainty, hence there is a possibility that changes in circumstances will alter these projections, which may impact the recoverable amount of the assets. In such circumstances, some or all of the carrying value of the assets may be further impaired, or the impairment charge reduced, with the impact recorded in profit or loss.

See Note 13b for impairment of fixed assets and Note 15c for impairment of oil and gas properties.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

i. Estimasi cadangan minyak dan gas bumi

Nilai tercatat untuk deplesi, penyusutan dan untuk amortisasi beserta pemulihan nilai tercatat properti minyak dan gas, yang digunakan untuk memproduksi minyak dan gas tergantung pada estimasi cadangan minyak dan gas. Faktor utama yang mempengaruhi estimasi tersebut adalah penilaian teknis atas kuantitas produksi cadangan minyak dan gas yang ada dan kendala ekonomis, seperti ketersediaan pasar komersial atas produksi minyak dan gas bumi maupun asumsi yang terkait dengan antisipasi harga komoditas dan biaya pengembangan dan produksi cadangan tersebut.

Asumsi ekonomi yang digunakan untuk memperkirakan cadangan berubah dari waktu ke waktu dan data geologi bertambah selama masa operasi, oleh karena itu perkiraan cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi kinerja dan posisi keuangan Grup dalam berbagai cara, diantaranya:

- Nilai tercatat aset dapat terpengaruh akibat perubahan estimasi arus kas masa depan.
- Penyusutan dan amortisasi yang dibebankan ke dalam laba rugi dan penghasilan komprehensif lain konsolidasian dapat berubah apabila beban-beban tersebut ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi umur aset berubah.
- Penyisihan untuk aktivitas purna-operasi, restorasi lokasi aset, dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

Untuk tahun yang berakhir pada 31 Desember 2022, Grup menggunakan estimasi cadangan minyak dan gas tanggal 31 Desember 2021 yang disesuaikan dengan volume produksi dan penyesuaian estimasi cadangan selama periode berjalan. Pada tanggal 31 Desember 2022, Grup menggunakan ahli pihak ketiga dalam memperkirakan cadangan minyak dan gas untuk semua blok.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

i. Oil and gas reserve estimates

The amounts recorded for depletion, depreciation and amortisation, as well as the recovery of the carrying value of oil and gas properties involving production of oil and gas reserves depend on the estimated reserves of oil and gas. The primary factors affecting these estimates are technical engineering assessments of producible quantities of oil and gas reserves in place and economic constraints, such as the availability of commercial markets for oil and gas production, as well as assumptions related to anticipated commodity prices and the costs of development and production of the reserves.

The economic assumptions used to estimate reserves change from period to period, and additional geological data are generated during the course of operations, therefore estimates of reserves may change from period to period. Changes in reported reserves may affect the Group's financial performance and financial position in a number of ways, including the following:

- *Asset carrying values may be affected due to changes in estimated future cash flows.*
- *Depreciation and amortisation charged in the profit or loss and other comprehensive income may change where such charges are determined on a units of production basis, or where the useful economic lives of assets change.*
- *Decommissioning, site restoration and environmental provisions may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

For the year ended December 31, 2022, the Group uses estimated oil and gas reserves as of December 31, 2021, which have been adjusted with production volumes and estimated reserves adjustments during the current period. As of December 31, 2022, the Group engaged a third-party expert to estimate the oil and gas reserves for all blocks.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

j. Instrumen keuangan

Grup mencatat aset dan liabilitas keuangan tertentu pada nilai wajar, yang mengharuskan penggunaan estimasi akuntansi. Sementara komponen signifikan atas pengukuran nilai wajar ditentukan menggunakan bukti obyektif yang dapat diverifikasi, nilai perubahan nilai wajar dapat berbeda bila Grup menggunakan metodologi penilaian yang berbeda. Perubahan nilai wajar aset dan liabilitas keuangan tersebut dapat mempengaruhi secara langsung laba atau rugi Grup.

k. Kerugian kredit ekspektasian

Kerugian kredit ekspektasian didasarkan pada perbedaan antara arus kas kontraktual yang tertuang dalam kontrak dan seluruh arus kas yang diharapkan akan diterima Perusahaan, didiskontokan menggunakan suku bunga efektif awal. Arus kas yang diharapkan akan diterima tersebut mencakup arus kas dari penjualan agunan yang dimiliki atau perluasan kredit lainnya yang merupakan bagian integral dari persyaratan kontrak.

Kerugian kredit ekspektasian diakui dalam dua tahap. Risiko kredit atas instrumen keuangan yang tidak mengalami peningkatan secara signifikan sejak pengakuan awal, pengukuran penyisihan kerugian dilakukan sejumlah kerugian kredit ekspektasian 12 bulan. Untuk risiko kredit atas instrumen keuangan yang mengalami peningkatan secara signifikan sejak pengakuan awal, penyisihan kerugian dilakukan sepanjang umurnya.

Untuk piutang usaha dan aset kontrak, Grup menerapkan panduan praktis dalam menghitung kerugian kredit ekspektasian. Oleh karena itu, Grup tidak mengidentifikasi perubahan dalam risiko kredit, melainkan mengukur penyisihan kerugian sejumlah kerugian kredit ekspektasian sepanjang umur. Grup telah membentuk matriks provisi yang didasarkan pada data historis kerugian kredit, disesuaikan dengan faktor-faktor perkiraan masa depan (*forward-looking*) khusus terkait pelanggan dan lingkungan ekonomi.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

j. Financial instrument

The Group recorded certain assets and financial liabilities at fair value, which requires the use of accounting estimates. While significant components of fair value measurement were determined using verifiable objective evidence, the amount of change in value reasonably may be different when the Group uses different valuation methodologies. Changes in fair value of financial assets and liabilities can indirectly affect profit or loss of the Group.

k. Expected credit loss

ECL 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 effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Group has 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.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

k. Kerugian kredit ekspektasian (lanjutan)

Grup mempertimbangkan aset keuangan memenuhi definisi default ketika telah menunggak lebih dari 12 bulan. Namun, dalam kasus-kasus tertentu, Grup juga dapat menganggap aset keuangan dalam keadaan default ketika informasi internal atau eksternal menunjukkan bahwa Grup tidak mungkin menerima arus kas kontraktual secara penuh tanpa melakukan perluasan persyaratan kredit.

l. Provisi untuk penyesuaian harga pembelian gas bumi tertentu

Provisi ini akan dicadangkan secara berkala berdasarkan estimasi seiring dengan penambahan *unutilised gas volume*, yaitu gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga khusus yang telah ditentukan oleh Kementerian ESDM untuk pelanggan tertentu tetapi disalurkan kepada pelanggan-pelanggan yang tidak mendapatkan alokasi dan harga khusus. Manajemen Grup berpendapat selisih harga pembelian gas khusus dan harga pembelian umum atas *Unutilised Gas Volume* akan dibayarkan kembali kepada Pemerintah.

m. Kontrak memberatkan

Estimasi kewajiban kini dari kontrak yang memberatkan yang diperkirakan akan ditanggung Group dibuat dengan membandingkan nilai terendah antara total biaya pemenuhan kontrak dan biaya untuk membatalkan kontrak tersebut.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

k. Expected credit loss (continued)

The Group considers a financial asset in default when contractual payments are 12-month past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

l. Provision for adjustment to the purchase price of certain natural gas

This provision will be recorded periodically based on the estimation in accordance with the addition of unutilized gas volume, which is gas that has been purchased by the Group from gas suppliers using special prices determined by the Ministry of EMR for certain customers but distributed to customers who do not receive special allocations and prices. The Group's management believes that the difference between the special gas purchase price and the general purchase price for Unutilised Gas Volume should be repaid to the Government.

m. Onerous contract

An estimate of the present obligation of a onerous contract that is expected to be borne by the Group is made by comparing the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

m. Kontrak memberatkan (lanjutan)

Dalam menentukan biaya pemenuhan kontrak, pembayaran yang jatuh tempo pada periode dimana kontrak tidak dapat dibatalkan harus turut dipertimbangkan. Jika terdapat pilihan untuk membatalkan kontrak dan membayar denda, maka nilai sekarang dari jumlah yang harus dibayar pada saat pembatalan kontrak juga harus dipertimbangkan, dan kontrak diukur pada biaya neto terendah untuk terbebas dari ikatan kontrak. Biaya-biaya yang harus diperhitungkan dalam hal ini harus merupakan biaya yang tidak dihindarkan yang bisa dikaitkan langsung dengan kewajiban Grup. Biaya yang tidak dihindarkan memenuhi kriteria sebagai berikut:

- Merupakan biaya-biaya langsung variabel dalam kontrak dan karena itu merupakan incremental terkait dengan kontrak.
- Tidak termasuk biaya alokasi atau biaya pembagian
- Tidak bisa dihindari oleh rencana masa depan Perusahaan.

Biaya yang akan terjadi terlepas apakah kontrak akan dipenuhi atau tidak, bukan merupakan biaya inkremental. Biaya-biaya yang bukan merupakan biaya inkremental adalah biaya yang sifatnya tetap dan tidak dapat dibatalkan seperti biaya depresiasi atas aset tetap, biaya sewa operasi yang tidak dapat dibatalkan, dan lain-lain.

Biaya-biaya yang bukan merupakan biaya inkremental tersebut tidak perlu dimasukkan dalam analisis kontrak memberatkan karena biaya-biaya tersebut merupakan biaya-biaya untuk menjalankan bisnis.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

m. Onerous contract (continued)

In determining the cost of fulfilling a contract, payments that are due in the period in which the contract cannot be canceled must also be considered. If there is an option to cancel the contract and to pay a penalty, then the present value of the amount to be paid at the time of the contract cancelled must also be considered, and the contract is measured at the lower net cost to be unbound from the contract. Costs that must be considered in this case is an unavoidable costs that can be directly related to the Group's obligation. The unavoidable costs criteria are as follow:

- *Direct costs of the contract and therefore incremental cost in relation to the contract.*
- *Does not represent allocation or distribution costs*
- *Unavoidable cost by the Company's future plans.*

Costs that will be occured regardless the contract is fulfilled or not do not represent incremental costs. Non-incremental costs are fixed and irrevocable costs, such as depreciation expense on fixed assets, non-cancelable operating lease costs, and others.

Non-incremental costs are excluded in the onerous contract analysis since they are costs to run the business.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

n. Program Pensiun dan Imbalan Kerja

Pengukuran liabilitas imbalan kerja Grup bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat 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 konsolidasian dengan debit atau kredit ke saldo laba melalui PKL dalam periode terjadinya.

Sementara Grup berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Grup dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

n. Pension Plan and Employee Benefits

The measurement of the Group' 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 recognised immediately in the consolidated statement of financial position with a corresponding debit or credit to retained earnings through OCI the the period in which they occur.

While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual experiences or significant changes in the Group's assumptions may materially affect its estimated liabilities for pension and employee benefits and net employee benefits expense.

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA / *4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH*

a. Kas dan setara kas / *a. Cash and cash equivalents*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Kas kecil	76.119	177.043	*Cash on hand*
Kas pada bank			*Cash in bank*
Dolar AS			*US dollar*
Pihak berelasi			***Related parties***
PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")	175.472.567	163.503.558	*PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")*
PT Bank Negara Indonesia (Persero) Tbk ("BNI")	51.201.656	93.894.528	*PT Bank Negara Indonesia (Persero) Tbk ("BNI")*
PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")	5.843.130	60.625.171	*PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")*
Subtotal	232.517.353	318.023.257	*Subtotal*
Pihak ketiga			***Third parties***
Sumitomo Mitsui Banking Corporation, Singapore	3.710.718	8.734.529	*Sumitomo Mitsui Banking Corporation, Singapore*
Citibank N.A.	2.835.863	3.272.658	*Citibank N.A.*
PT Bank Sumitomo Mitsui Indonesia	774.456	774.396	*PT Bank Sumitomo Mitsui Indonesia*
JP Morgan Chase, Texas	317.815	4.954.227	*JP Morgan Chase, Texas*
PT Bank BNP Paribas Indonesia	191.382	2.690.892	*PT Bank BNP Paribas Indonesia*
PT Bank ANZ Indonesia	29.844	29.911	*PT Bank ANZ Indonesia*
PT Bank DBS Indonesia ("DBS Indonesia")	21	323.640	*PT Bank DBS Indonesia ("DBS Indonesia")*
Subtotal	7.860.099	20.780.253	*Subtotal*
Rupiah			*Rupiah*
Pihak berelasi			***Related parties***
Bank Mandiri	138.855.736	180.094.800	*Bank Mandiri*
BNI	89.329.878	125.792.777	*BNI*
BRI	70.121.887	48.228.115	*BRI*
PT Bank Tabungan Negara (Persero) Tbk ("BTN")	43.770.399	799.418	*PT Bank Tabungan Negara (Persero) Tbk ("BTN")*
PT Bank Syariah Indonesia Tbk ("BSI") (sebelumnya BRI Syariah, Bank Syariah Mandiri, dan BNI Syariah)	2.701.348	3.691.579	*PT Bank Syariah Indonesia Tbk ("BSI") (previously BRI Syariah, Bank Syariah Mandiri, and BNI Syariah)*
PT Bank Tabungan Negara (Persero) Tbk Unit Usaha Syariah	292.016	4.913	*PT Bank Tabungan Negara Syariah Business Unit (Persero) Tbk*
PT Pembangunan Daerah Jawa Tengah	15.021	9.419	*PT Pembangunan Daerah Jawa Tengah*
Subtotal	345.086.285	358.621.021	*Subtotal*

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan) / *4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH (continued)*

a. Kas dan setara kas (lanjutan) / *a. Cash and cash equivalents (continued)*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Kas pada bank (lanjutan)			*Cash in bank (continued)*
Rupiah			*Rupiah*
Pihak ketiga			***Third parties***
PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung	493.999	631.325	*PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung*
PT Bank Pembangunan Daerah Jambi	89.248	169.649	*PT Bank Pembangunan Daerah Jambi*
PT Bank UOB Indonesia	12.817	14.063	*PT Bank UOB Indonesia*
PT Bank Central Asia Tbk	11.381	15.638	*PT Bank Central Asia Tbk*
PT Bank DBS Indonesia	1.228	75.076	*PT Bank DBS Indonesia*
Subtotal	608.673	905.751	*Subtotal*
Yen Jepang			*Japanese Yen*
Pihak berelasi			***Related party***
Bank Mandiri	1.207	1.604	*Bank Mandiri*
Pihak ketiga			***Third party***
PT Bank ANZ Indonesia	128	218	*PT Bank ANZ Indonesia*
Dolar Singapura			*Singapore dollar*
Pihak ketiga			***Third party***
Citibank N.A., Jakarta	28.113	131.872	*Citibank N.A., Jakarta*
Subtotal	29.448	133.694	*Subtotal*
Jumlah kas pada bank	**586.101.858**	**698.463.976**	*Total cash in banks*
Deposito berjangka dan setara kas lainnya			*Time deposits and other cash equivalents*
Dolar AS			*US dollar*
Pihak berelasi			***Related parties***
BRI	458.955.000	503.500.000	*BRI*
BNI	81.487.159	101.350.417	*BNI*
Bank Mandiri	6.000.000	-	*Bank Mandiri*
Subtotal	546.442.159	604.850.417	*Subtotal*
Rupiah			*Rupiah*
Pihak berelasi			***Related parties***
BRI	140.241.145	55.037.872	*BRI*
BTN	72.306.405	7.008.200	*BTN*
BNI	50.648.892	78.816.817	*BNI*
Bank Mandiri	25.149.755	39.640.540	*Bank Mandiri*
PT Bank Tabungan Negara (Persero) Tbk Unit Usaha Syariah	18.074.367	-	*PT Bank Tabungan Negara Syariah Business Unit (Persero) Tbk*
PT Bank Syariah Indonesia Tbk. (“BSI”) (sebelumnya BRI Syariah, Bank Syariah Mandiri, dan BNI Syariah)	3.206.773	9.487.348	*PT Bank Syariah Indonesia Tbk. (“BSI”) (previously BRI Syariah, Bank Syariah Mandiri, and BNI Syariah)*
Subtotal	309.627.337	189.990.777	*Subtotal*

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan) / *4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH (continued)*

a. Kas dan setara kas (lanjutan) / *a. Cash and cash equivalents (continued)*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Deposito berjangka dan setara kas lainnya (lanjutan)			*Time deposits and other cash equivalents (continued)*
Rupiah			*Rupiah*
Pihak ketiga			***Third parties***
PT Bank Pembangunan Daerah Jawa Timur Tbk	4.767.656	5.606.560	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
PT Bank KB Bukopin Tbk ("Bank Bukopin")	635.688	4.204.920	*PT Bank KB Bukopin Tbk ("Bank Bukopin")*
Subtotal	5.403.344	9.811.480	*Subtotal*
Total deposito berjangka dan setara kas lainnya	861.472.840	804.652.674	*Total time deposits and other cash equivalents*
Jumlah kas dan setara kas	**1.447.650.817**	**1.503.293.693**	***Total cash and cash equivalents***

Tingkat bunga deposito berjangka dan setara kas lainnya adalah sebagai berikut: / *The interest rates of time deposits and other cash equivalents are as follows:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Rekening Rupiah	2,05% - 6,05%	3,50% - 7,19%	*Rupiah Accounts*
Rekening dolar AS	0,45% - 4,00%	0,50% - 3,65%	*US dollar Accounts*

b. Kas yang dibatasi penggunaannya / *b. Restricted cash*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Dolar AS			*US dollar*
Pihak berelasi			***Related parties***
Firm commitment			***Firm commitment***
Bank Mandiri	-	1.000.000	*Bank Mandiri*
Rekening bersama dengan SKK Migas			***Joint accounts with SKK Migas***
Bank Mandiri	103.528.781	92.594.345	*Bank Mandiri*
BNI	11.493.053	9.255.969	*BNI*
Jaminan pelaksanaan proyek			**Project performance bond**
BNI	213.499	-	*BNI*
Jumlah kas yang dibatasi penggunaannya	**115.235.333**	**102.850.314**	***Total restricted cash***
Dikurangi:			*Less:*
Bagian tidak lancar	(115.021.834)	(101.850.314)	*Non-current portion*
Kas yang dibatasi penggunaannya, bagian lancar	**213.499**	**1.000.000**	***Restricted cash, current portion***

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

b. Kas yang dibatasi penggunaannya (lanjutan)

Grup diharuskan menempatkan bank garansi terkait *firm commitments* pada PSC Pangkah, PSC Pekawai dan PSC Yamdena Barat. Di bulan Juni 2021, Grup memperoleh Surat Perpanjangan Masa Berlaku Jaminan Pelaksanaan Kontrak Kerja Sama Pekawai dan Yamdena Barat yang berlaku sampai Mei 2024. Jumlah bank garansi sehubungan dengan *firm commitments* ini pada tanggal 31 Desember 2022 dan 2021 adalah USD9.405.297.

Rekening bersama dengan SKK Migas merupakan rekening yang ditempatkan di Bank Mandiri dan BNI (entitas berelasi dengan Pemerintah) untuk mendanai liabilitas pembongkaran aset dan restorasi area sehubungan dengan operasi hulu minyak dan gas. Pada tanggal 31 Desember 2022 dan 2021, jumlah kas yang dibatasi penggunaannya sehubungan dengan rekening bersama sebesar USD105.616.537 dan USD92.445.016.

4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH (continued)

b. Restricted cash (continued)

The Group is required to place bank guarantees in relation to firm commitments in Pangkah PSC, Pekawai PSC and West Yamdena PSC. In June 2021, the Group extended the bank guarantees for Pekawai PSC and West Yamdena PSC until May 2024. As of December 31, 2022 and 2021, bank guarantees in relation to these firm commitments amounted to USD9,405,297.

Joint accounts with SKK Migas represent bank accounts placed in Bank Mandiri and BNI (Government-related entities) for the funding of asset abandonment and site restoration obligations relating to upstream oil and gas operations. As of December 31, 2022 and 2021, restricted cash in relation to these joint accounts amounted to USD105,616,537 and USD92,445,016 respectively.

5. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAIN

Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain merupakan investasi pada instrumen utang yang dikategorikan sebagai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain.

Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain terdiri dari:

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at fair value through other comprehensive income represent investments in debt instruments which are categorised as financial assets measured at fair value through other comprehensive income.

Financial assets measured at fair value through other comprehensive income include the following:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Dolar AS			*US dollar*
Pihak berelasi			***Related parties***
Pertamina			*Pertamina*
- Obligasi Pertamina	3.884.630	34.320.279	*Pertamina bonds -*
Pemerintah Indonesia			*The Government of Indonesia*
- Obligasi BRI	17.120.063	17.593.796	*BRI bonds -*
- Obligasi Mandiri	6.715.407	6.861.831	*Mandiri bonds -*
- Surat Berharga Syariah Negara	-	4.094.752	*Sharia Government Bonds -*
- Obligasi INDON 22	-	10.107.006	*INDON 22 bonds -*
Total	**27.720.100**	**72.977.664**	***Total***

5. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAIN (lanjutan)

Berikut adalah mutasi aset keuangan Grup yang diukur pada nilai wajar melalui penghasilan komprehensif lain:

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (continued)

The movement of the financial assets measured at fair value through other comprehensive income of the Group is as follows:

	31 Desember/ *December 31,* 2022	**31 Desember/ *December 31,* 2021**	
Saldo awal	72.977.664	65.775.856	*Beginning balance*
Penambahan	-	28.544.280	*Addition*
Pelepasan	(44.000.000)	(19.589.723)	*Redemption*
Kerugian dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(604.903)	(2.261.573)	*Unrealised loss from financial assets at fair value through other comprehensive income*
Selisih kurs	(652.661)	508.824	*Foreign exchange differences*
Saldo akhir	**27.720.100**	**72.977.664**	***Ending balance***

Pada tanggal 31 Desember 2022, peringkat efek utang aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

As of December 31, 2022 the credit rating of the Group's Financial Assets at Fair Value through Other Comprehensive Income are as following:

	Fitch	***S&P***	***Moody's***	
Obligasi Pertamina	BBB	BBB	Baa2	*Pertamina Bonds*
Obligasi BRI	BBB	-	Baa2	*BRI Bonds*
Obligasi Mandiri	BBB-	-	Baa2	*Mandiri Bonds*

Aset keuangan di atas belum ada yang jatuh tempo atau mengalami penurunan nilai. Eksposur maksimum atas risiko kredit pada tanggal pelaporan adalah sebesar nilai tercatat instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain.

None of these financial assets are either overdue or impaired. The maximum exposure to credit risk at the reporting date is the carrying value of the debt instrument measured at fair value through other comprehensive income.

Pada tanggal 31 Desember 2022, manajemen Grup berkeyakinan bahwa tidak ada indikasi penurunan nilai aset keuangan pada nilai wajar melalui penghasilan komprehensif lain.

As of December 31, 2022, the Group's management believes that no indication of impairment for financial assets at fair value through other comprehensive income.

6. PIUTANG USAHA - NETO / *6. TRADE RECEIVABLES - NET*

Piutang usaha terdiri dari: / *Trade receivables consist of the following:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pihak berelasi			***Related parties***
Niaga gas			*Gas trading*
PT Perusahaan Listrik Negara (Persero) ("PLN")	56.431.347	50.601.682	*PT Perusahaan Listrik Negara (Persero) ("PLN")*
PT Pupuk Iskandar Muda	17.770.536	10.728.406	*PT Pupuk Iskandar Muda*
PT Kilang Pertamina Internasional	11.368.351	5.196.452	*PT Kilang Pertamina Internasional*
PT Iglas (Persero)	8.387.923	8.517.801	*PT Iglas (Persero)*
PT Kertas Leces (Persero)	3.958.546	4.064.841	*PT Kertas Leces (Persero)*
PT Krakatau Daya Listrik	1.674.001	2.092.775	*PT Krakatau Daya Listrik*
PT Krakatau Steel Tbk	538.155	1.479.999	*PT Krakatau Steel Tbk*
Pertamina	-	4.866.546	*Pertamina*
Lain-lain (masing-masing di bawah USD1.000.000)	11.845.672	1.093.837	*Others (each below USD1,000,000)*
Subtotal	111.974.531	88.642.339	*Subtotal*
Minyak dan gas			*Oil and gas*
PLN	4.981.333	17.987.913	*PLN*
PT Pertamina Patra Niaga	2.185.404	-	*PT Pertamina Patra Niaga*
Pertamina	-	57.935.912	*Pertamina*
Petrogas Jatim Utama	-	929.991	*Petrogas Jatim Utama*
PT Pupuk Kalimantan Timur	-	2.005.736	*PT Pupuk Kalimantan Timur*
Lain-lain (di bawah USD1.000.000)	1.195.529	3.777.692	*Others (each below USD1,000,000)*
Subtotal	8.362.266	82.637.244	*Subtotal*
Transmisi gas			*Gas transmission*
PLN	145.618.649	25.526.134	*PLN*
Pertamina	30.953.102	3.202.470	*Pertamina*
PT Pertamina EP	17.465.102	10.615.476	*PT Pertamina EP*
PT Pertamina Hulu Rokan	15.316.851	-	*PT Pertamina Hulu Rokan*
PT Pertamina Hulu Energi	5.710.115	-	*PT Pertamina Hulu Energi*
PT Pupuk Iskandar Muda	4.899.236	-	*PT Pupuk Iskandar Muda*
PT Perta-Samtan Gas	4.227.793	-	*PT Perta-Samtan Gas*
PT Pertamina Patra Niaga	2.571.666	-	*PT Pertamina Patra Niaga*
PT Petrokimia Gresik ("PKG")	2.860.364	1.916.009	*PT Petrokimia Gresik ("PKG")*
PT Pupuk Sriwidjaja Palembang	2.385.313	2.173.094	*PT Pupuk Sriwidjaja Palembang*
PT Pertamina Trans Kontinental	1.532.538	-	*PT Pertamina Trans Kontinental*
Lain-lain (masing-masing di bawah USD1.000.000)	2.163.701	685.073	*Others (each below USD1,000,000)*
Subtotal	235.704.430	44.118.256	*Subtotal*
Total pihak berelasi	**356.041.227**	**215.397.839**	**Total related parties**
Pihak ketiga			***Third parties***
Niaga gas	272.809.991	307.617.246	*Gas trading*
Minyak dan gas	61.968.799	25.076.702	*Oil and gas*
Konstruksi, operasi dan pemeliharaan	40.196.378	25.807.775	*Construction, operation and maintenance*
Transmisi gas	24.298.557	21.365.036	*Gas transmission*
Sewa fiber optik	7.634.250	9.400.885	*Fiber optic rental*
	406.907.975	389.267.644	
Total piutang usaha sebelum cadangan penurunan nilai	**762.949.202**	**604.665.483**	***Total trade receivables before allowance for impairment***

6. PIUTANG USAHA - NETO (lanjutan) / *6. TRADE RECEIVABLES - NET (continued)*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Dikurangi:			*Deducted by:*
Cadangan penurunan nilai			*Allowance for impairment*
Pihak berelasi	(30.285.057)	(27.778.041)	*Related parties*
Pihak ketiga	(117.264.734)	(103.953.350)	*Third parties*
Subtotal	(147.549.791)	(131.731.391)	*Subtotal*
Total piutang usaha sesudah cadangan penurunan nilai	615.399.411	472.934.092	*Total trade receivables after allowance for impairment*
Dikurangi:			*Deducted by:*
Bagian tidak lancar			*Non-current portion*
Pihak ketiga	47.069.180	59.674.828	*Third parties*
Bagian lancar	**568.330.231**	**413.259.264**	***Current portion***
Piutang usaha bagian lancar, bersih			*Trade receivables current portion, net*
Pihak berelasi	325.756.170	187.619.798	*Related parties*
Pihak ketiga	242.574.061	225.639.466	*Third parties*
Total	**568.330.231**	**413.259.264**	***Total***

Pada tanggal 31 Desember 2022 dan 2021, komposisi cadangan kerugian penurunan nilai piutang usaha Grup adalah sebagai berikut:

As of December 31, 2022 and 2021 the allowance for impairment losses on the Group's trade receivables are as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Penurunan individual	138.948.785	122.953.351	*Individual impairment*
Penurunan kolektif	8.601.006	8.778.040	*Collective impairment*
Total	**147.549.791**	**131.731.391**	***Total***

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses are as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal	131.731.391	109.197.477	*Beginning balance*
- Penambahan tahun berjalan	15.732.820	24.139.923	*Addition during the year -*
- Pemulihan tahun berjalan	1.581.220	(1.077.174)	*Reversal during the year -*
- Dampak selisih kurs	(1.495.640)	(528.835)	*Foreign exchange impact -*
Total	**147.549.791**	**131.731.391**	***Total***

Grup menerapkan cadangan kerugian ekspektasian seumur hidup untuk seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

The Group applies the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and the days past due.

Perhitungan cadangan penurunan nilai piutang secara individual dilakukan untuk pelanggan yang telah mengalami kesulitan pembayaran sesuai dengan periode yang telah ditentukan dan pelanggan yang umumnya memiliki peringkat kredit.

Allowance for impairment for individual receivables is provided for customers that have difficulties in fulfilling their obligations according to the defined period and generally have credit ratings.

6. PIUTANG USAHA - NETO (lanjutan) / *6. TRADE RECEIVABLES - NET (continued)*

Perhitungan cadangan penurunan nilai piutang secara kolektif dilakukan untuk pelanggan yang secara nilai tidak signifikan dan ada kemungkinan gagal bayar. Perhitungan ini mempertimbangkan tren pembayaran piutang yang dilakukan oleh konsumen, informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

Allowance for impairment for collective receivables is provided for customers that have insignificant balances and possibilities of payment default. This calculation considers trends of payment made by customers, relevant information about past events, current conditions and forecasts of economic conditions.

Analisis umur piutang usaha dihitung sejak tanggal faktur adalah sebagai berikut:

The aging analysis of trade receivables based on invoice dates is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Belum jatuh tempo	496.766.983	370.785.590	*Not yet due*
Jatuh tempo:			*Overdue:*
sampai dengan 3 bulan	14.728.037	13.742.442	*up to 3 months*
> 3 bulan - 6 bulan	9.587.592	9.122.175	*> 3 months - 6 months*
> 6 bulan - 1 tahun	32.885.267	20.583.567	*> 6 months - 1 year*
> 1 tahun	208.981.323	190.431.709	*> 1 year*
Total	**762.949.202**	**604.665.483**	***Total***

Rincian piutang usaha sebelum penyisihan berdasarkan mata uang adalah sebagai berikut:

The detail of trade receivables before allowance based on denominated currency are as following:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Dolar AS	678.472.834	561.148.825	*US Dollar*
Rupiah	84.476.368	43.516.658	*Rupiah*
Total	**762.949.202**	**604.665.483**	***Total***

18,60% (31 Desember 2021: 14,32%) dari piutang usaha yang telah jatuh tempo lebih dari satu tahun merupakan piutang usaha dari entitas berelasi dengan pemerintah, yaitu masing-masing 12,69% (31 Desember 2021: 7,72%) dari PLN, 4,01% (31 Desember 2021: 4,47%) dari PT Iglas (Persero), dan 1,89% (31 Desember 2021: 2,13%) dari PT Kertas Leces (Persero). Manajemen terus berupaya melakukan langkah-langkah negosiasi untuk mengusahakan penagihan terkait dengan piutang-piutang usaha tersebut.

18.60% (December 31, 2021: 14.32%) of the trade receivables that are past due by more than one year represent amounts due from government-related entities, comprising 12.69% (December 31, 2021: 7.72%) due from PLN, 4.01% (December 31, 2021: 4.47%) due from PT Iglas (Persero) and 1.89% (December 31, 2021: 2.13%) due from PT Kertas Leces (Persero). Management is continuously taking negotiation steps to pursue the collection of those receivables.

Nilai tercatat dari piutang usaha sama dengan nilai wajarnya.

The carrying value of trade receivables is the same as their fair value.

Manajemen Grup berpendapat bahwa cadangan penurunan nilai adalah cukup untuk menutupi kemungkinan atas tidak tertagihnya piutang usaha.

The management of the Group is of the opinion that the allowance for impairment is adequate to cover any loss from uncollectible accounts.

Termasuk di dalam piutang usaha merupakan piutang *ship-or-pay* yang timbul dari GTA Kalija I (Catatan 36a) dan kasus arbitrase terkait deklarasi keadaan kahar oleh PCML, shipper di GTA Kalija I (Catatan 36a).

Included in trade receivables are ship-or-pay receivables in relation to GTA Kalija I (Note 36a) and the arbitration case related to the force majeure condition declared by PCML, the shipper for GTA Kalija I (Note 36a).

6. PIUTANG USAHA - NETO (lanjutan) / *6. TRADE RECEIVABLES - NET (continued)*

Kolektabilitas piutang atas *ship-or-pay* bergantung pada keputusan arbitrase yang saat ini sedang berlangsung dan kemampuan keuangan PCML dan PLN untuk memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I. Grup berpendapat bahwa:
(1) keputusan arbitrase akan berdampak positif ke Grup;
(2) PCML dan PLN akan dapat memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I; dan
(3) provisi penurunan nilai piutang atas sewa pembiayaan yang dibuat oleh Grup mencukupi sehubungan dengan keadaan yang dijelaskan di Catatan 36a.

The collectibility of the ship-or-pay receivables depends on the outcome of the ongoing arbitration case and the financial capacity of PCML and PLN to fulfill the ship-or-pay obligation under GTA Kalija I. The Group is of the opinion that:
(1) the result of the arbitration will be favourable to the Group;
(2) PCML and PLN will be able to fulfill the ship-or-pay obligation under GTA Kalija I; and
(3) the Group has made sufficient provision for impairment of the finance lease receivable in relation to the situation explained in Note 36a.

Pada tanggal 31 Desember 2022, tidak ada Piutang Usaha yang dijadikan jaminan atas pinjaman maupun kontrak lainnya.

As of December 31, 2022, no Account Receivables are pledged in relation with debt or other contracts.

7. PIUTANG LAIN-LAIN - NETO / *7. OTHER RECEIVABLES - NET*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pihak berelasi			***Related parties***
Piutang Jargas dari Pertamina	10.770.992	-	*Jargas Receivable from Pertamina*
Uang muka pembelian LNG dari Pertamina	8.478.723	-	*Advances to purchase of LNG from Pertamina*
Piutang pinjaman dari PDG	4.223.034	4.223.034	*Loan receivable from PDG*
Piutang bunga aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	1.757.453	2.476.269	*Interest receivable from financial assets at fair value through other comprehensive income*
Piutang bunga pinjaman dari PDG	812.377	1.595.017	*Interest Loan receivables from PDG*
Piutang carry dari Medco Energi Bangkanai Ltd. (dahulu Ophir Indonesia Bangkanai Ltd.)	-	4.443.686	*Carried receivable from Medco Energy Bangkanai Ltd. (formerly Ophir Indonesia Bangkanai Ltd.)*
Cadangan kerugian penurunan nilai	(1.302.638)	(1.302.719)	*Allowance for impairment losses*
Subtotal pihak berelasi	24.739.941	11.435.287	*Subtotal related parties*
Pihak ketiga			***Third parties***
Panjar dinas	8.325.785	5.340.207	*Advances to employees*
Piutang dari operasi bersama	5.651.315	19.754.589	*Joint operation receivables*
Lain-lain	7.199.664	12.274.925	*Others*
Subtotal pihak ketiga	21.176.764	37.369.721	*Subtotal third parties*
Jumlah piutang lain-lain, bersih	**45.916.705**	**48.805.008**	***Total other receivables, net***

Piutang lain-lain dari pihak berelasi disajikan sebagai bagian dari aset lancar karena berdasarkan perjanjian kontraktual, pembayaran piutang lain-lainnya dari pihak berelasi dijadwalkan selesai dalam atau kurang dari satu tahun.

Other receivables from related parties are classified as current assets because according to the contractual agreements, the repayment of other receivables from related parties is expected within one year or less.

Piutang lain-lain dari pihak ketiga merupakan piutang yang timbul sehubungan dengan operasi di PSC dimana Grup adalah *partner* bukan operator dari blok-blok tersebut.

Other receivables from third parties represent the receivables arising from PSC operations where the Group is a non-operating partner of those PSC blocks.

7. PIUTANG LAIN-LAIN - NETO (lanjutan) / *7. OTHER RECEIVABLES - NET (continued)*

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses are as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal	1.302.719	1.910.683	*Beginning balance*
Pembalikan	(81)	(607.964)	*Reversal*
Saldo akhir	**1.302.638**	**1.302.719**	***Ending balance***

Manajemen Grup berpendapat bahwa cadangan penurunan nilai adalah cukup untuk menutupi kemungkinan kerugian atas tidak tertagihnya piutang lain-lain.

Management of the Group believes that the allowance for impairment losses is adequate to cover any loss from uncollectible other receivables.

8. PERSEDIAAN - NETO / *8. INVENTORIES - NET*

Persediaan terdiri dari:

Inventories consist of the following:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Suku cadang minyak dan gas, perlengkapan sumur dan lainnya	41.813.808	44.555.285	*Oil and gas spareparts, well supplies and others*
Gas alam dan LNG	8.632.513	2.444.159	*Natural gas and LNG*
Suku cadang	5.362.870	8.540.848	*Spareparts*
Persediaan *real-estate*	4.260.602	-	*Real-estate inventory*
Jumlah persediaan, kotor	**60.069.793**	**55.540.292**	***Total inventories, gross***
Dikurangi dengan:			*Deducted by:*
- Provisi penurunan nilai persediaan	(477.054)	(787.715)	*Provision for impairment - of inventories*
Jumlah persediaan, bersih	**59.592.739**	**54.752.577**	***Total inventories, net***

Mutasi provisi untuk penurunan nilai persediaan adalah sebagai berikut:

Movement of provision for impairment of inventories is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal	787.715	787.715	*Beginning balance*
Pengurangan selama tahun berjalan	(310.661)	-	*Reductions during the year*
Saldo akhir	**477.054**	**787.715**	***Ending balance***

8. PERSEDIAAN - NETO (lanjutan)

Suku cadang, perlengkapan sumur dan lainnya terdiri dari persediaan yang berhubungan dengan eksplorasi dan produksi minyak dan gas.

Persediaan tidak dijadikan jaminan dan diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan suatu paket polis tertentu dengan jumlah pertanggungan sebesar IDR78.981.790.707.

Berdasarkan hasil penelaahan pada tanggal pelaporan, manajemen berkeyakinan bahwa provisi tersebut di atas cukup untuk menutupi kemungkinan kerugian dari penurunan nilai.

8. INVENTORIES - NET (continued)

Spare parts, well supplies and others represent inventories which are related to the exploration and production of oil and gas.

Inventories are not pledged and are insured against losses from fire and other risks under with sum insured amounted to IDR78,981,790,707.

Based on a review at the reporting dates, management believes that the above provision is adequate to cover possible losses from impairment of inventories.

9. UANG MUKA / *9. ADVANCES*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Uang muka bangunan Kerja Sama Operasi	28.196.605	26.424.194	*Advance for Joint Operation building*
Pembelian dan transmisi gas bumi			*Purchase and transmissi of natural gas*
- Medco E&P Grissik Ltd.	18.993.608	26.082.661	*Medco E&P Grissik Ltd. -*
- Transgasindo	1.867.559	1.828.195	*Transgasindo -*
Pembelian barang dan jasa	9.798.313	7.217.410	*Purchase of goods and services*
Uang muka *cash call*	1.873.246	4.885.573	*Cash call advances*
Lain-lain	5.531.210	2.178.814	*Others*
Subtotal	66.260.541	68.616.847	*Subtotal*
Dikurangi:			*Less:*
Bagian tidak lancar			*Non-current portion*
- Uang muka bangunan Kerja Sama Operasi	(28.196.605)	(26.424.194)	*Advance for Joint - Operation building*
- Pembelian gas bumi	(18.423.336)	(10.203.881)	*Purchase of natural gas -*
- Pembelian barang dan jasa	(2.269.800)	(1.828.034)	*Purchase of goods and services -*
Subtotal	(48.889.741)	(38.456.109)	*Subtotal*
Uang muka, bagian lancar	**17.370.800**	**30.160.738**	***Advances, current portion***

9. UANG MUKA (lanjutan) / *9. ADVANCES (continued)*

Uang muka pembelian gas bumi merupakan pembayaran yang dilakukan sesuai dengan kesepakatan *"Make-Up Gas"* untuk selisih jumlah gas yang dialirkan dengan jumlah kuantitas pembelian gas minimum seperti yang tertera dalam Perjanjian Jual Beli Gas ("PJBG"). Uang muka tersebut akan dikreditkan dengan kelebihan kuantitas gas yang dialirkan dengan jumlah kuantitas pembelian gas bumi minimum yang terjadi setelahnya.

The advances for purchase of natural gas represents payments made under the Make-Up Gas arrangements for the difference between the delivered quantity and the minimum purchase quantity of natural gas as stated in the Gas Sale and Purchase Agreements ("GSPA"). Such advances will be applied against future deliveries of quantities over the minimum specified purchase of natural gas.

Uang muka *cash call* merupakan akumulasi pembayaran *cash call* setelah dikurangi pengeluaran yang dilakukan oleh operator dari kerjasama operasi minyak dan gas bumi.

Cash call advances are the accumulated payments for cash calls net of expenditure incurred by the operator of the oil and natural gas joint operations.

Manajemen berpendapat bahwa seluruh uang muka tersebut dapat dipulihkan, sehingga tidak diperlukan penyisihan penurunan nilai.

The management is of the opinion that all of such advances can be recovered, hence no allowance for impairment is necessary.

10. BEBAN DIBAYAR DI MUKA / *10. PREPAID EXPENSES*

Beban dibayar di muka terdiri dari: / *Prepaid expenses consist of the following:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Sewa dan beban dibayar dimuka lainnya	55.287.033	58.866.765	*Rent and other prepaid expense*
Joint interest billing dari aktivitas minyak dan gas	5.203.637	2.088.977	*Joint interest billing from oil and gas activities*
Lain-lain	2.538.811	2.908.098	*Others*
Total beban dibayar di muka	63.029.481	63.863.840	*Total prepaid expenses*
Dikurangi:			*Less:*
Bagian tidak lancar	(40.129.147)	(46.704.231)	*Non-current portion*
Beban dibayar dimuka, bagian lancar	**22.900.334**	**17.159.609**	***Prepaid expenses, current***

Manajemen berpendapat bahwa seluruh beban dibayar di muka tersebut dapat dipulihkan, sehingga tidak diperlukan penyisihan penurunan nilai.

The management is of the opinion that all of such prepaid expense can be recovered, hence no allowance for impairment is necessary.

11. PIUTANG LAIN-LAIN JANGKA PANJANG / *11. OTHER LONG-TERM RECEIVABLES*

Piutang lain-lain jangka panjang terdiri dari: / *Other long-term receivables consist of the following:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
PPN yang dapat ditagihkan	51.176.301	63.733.198	*Reimbursable VAT*
Piutang *carry* dari Kuwait Foreign Pertroleum Exploration Company K.S.C. ("KUFPEC")	7.771.788	7.771.788	*Carry receivables from Kuwait Foreign Petroleum Exploration Company K.S.C. ("KUFPEC")*
Piutang pinjaman dari PDG	4.223.034	8.446.067	*Loan receivable from PDG*
Piutang dari ventura bersama			*Receivables from joint ventures*
- Transgasindo	3.896.211	4.793.784	*Transgasindo -*
- Regas	3.379	36.000	*Regas -*
Lain-lain	1.659.583	-	*Others*
Sub-total	68.730.296	84.780.837	*Sub-total*
Penyesuaian nilai wajar	(3.373.540)	(3.341.162)	*Fair value adjustment*
Saldo akhir	**65.356.756**	**81.439.675**	***Ending balance***

Pergerakan penyesuaian nilai wajar adalah sebagai berikut: / *Movements in the fair value adjustment were as follows:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Saldo awal	(3.341.162)	(3.428.363)	*Beginning balance*
Penambahan	(32.378)	-	*Addition*
Amortisasi	-	87.201	*Amortisation*
Saldo akhir	**(3.373.540)**	**(3.341.162)**	***Ending balance***

Berdasarkan perjanjian *Farm Out* Bangkanai PSC tanggal 11 Maret 2013, SBK, entitas anak, melakukan pembayaran *carry* kepada Medco Energi Bangkanai Ltd. atas biaya pengembangan sebesar USD30.000.000, biaya pengeboran di sumur Kerendan-1 Barat sebesar USD5.600.000, dan biaya pengeboran sumur eksplorasi berikutnya sebesar USD1.500.000 di blok tersebut. Seluruh saldo biaya pengembangan dan pengeboran tersebut telah terpulihkan oleh SBK secara penuh per tanggal 31 Desember 2022.

Based on the Farm Out Agreement of Bangkanai PSC dated March 11, 2013, SBK, a subsidiary, paid a carry to Medco Energi Bangkanai Ltd. amounting to USD30,000,000 for development costs, USD5,600,000 for drilling costs in West Kerendan-1 Well and USD1,500,000 for further exploration drilling costs in the block. Full amount of the development and drilling costs above have been fully repaid to SBK as per December 31, 2022.

Piutang dari Kuwait Foreign Petroleum Exploration Company K.S.C. ("KUFPEC") merupakan kewajiban pajak yang terutang di SIPBV yang akan ditanggung oleh KUFPEC sesuai dengan Perjanjian Jual Beli KUFPEC Indonesia Pangkah B.V. antara SEI dengan KUFPEC tertanggal 24 April 2013, dengan tingkat bunga diskonto 4,53% pada tanggal 31 Desember 2022 (2021: 1,70%). Piutang ini akan dibayar ketika Pangkah mencapai *equity to be split* ("ETS") yang diperkirakan di tahun 2025.

Receivables from Kuwait Foreign Petroleum Exploration Company K.S.C. ("KUFPEC") represent the tax obligation of SIPBV, which will be borne by KUFPEC based on the Sale and Purchase Agreement of KUFPEC Indonesia Pangkah B.V. between SEI and KUFPEC dated April 24, 2013, with a 4.53% discounted interest rate as of December 31, 2022 (2021: 1.70%). This receivable will be settled when Pangkah achieves equity to be split ("ETS"), which is expected to be in 2025.

11. PIUTANG LAIN-LAIN JANGKA PANJANG (lanjutan) / *11. OTHER LONG-TERM RECEIVABLES (continued)*

Nilai wajar piutang lain-lain jangka panjang pada tanggal 31 Desember 2022 dan 2021 dihitung dengan menggunakan metode arus kas terdiskonto. Perhitungan nilai wajar ini diklasifikasikan sebagai tingkat tiga dalam hirarki nilai wajar.

The fair value of other long-term receivables as at December 31, 2022 and 2021 were calculated using the discounted cash flow method. This fair value measurement is within level three of the fair value hierarchy.

Manajemen Grup berpendapat bahwa saldo seluruh piutang tersebut dapat ditagih sehingga tidak diperlukan cadangan kerugian penurunan nilai.

The Group's management believes that all of the receivables are collectible. Hence, no allowance for impairment losses has been provided.

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA / *12. INVESTMENT IN SHARES AND JOINT VENTURES*

Rincian penyertaan adalah sebagai berikut:

The details of joint ventures are as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Investasi saham (nilai wajar melalui penghasilan komprehensif lain)	2.718	2.718	***Investments in shares (FVOCI)***
Investasi pada ventura bersama			***Investments in joint ventures***
Transgasindo	130.667.238	147.274.461	*Transgasindo*
Regas	98.919.470	107.936.720	*Regas*
PSG	59.289.640	71.183.838	*PSG*
Perkasa	7.382.168	6.290.426	*Perkasa*
PDG	6.320.748	5.974.880	*PDG*
JUP	220.859	304.474	*JUP*
Subtotal	302.800.123	338.964.799	*Subtotal*
Total	**302.802.841**	**338.967.517**	***Total***

Investasi pada ventura bersama / ***Investment in joint ventures***

Mutasi investasi pada ventura Bersama adalah sebagai berikut.

The movement of investment in joint ventures are as followings.

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal tahun	338.964.799	341.088.642	*Balance at beginning of year*
Bagian laba ventura bersama	81.020.133	90.307.012	*Share of profit of joint ventures*
Bagian pendapatan/(beban) komprehensif lainnya dari ventura bersama	239.061	189.958	*Share of other comprehensive income/(expense) from joint ventures*
Dividen tunai	(117.423.870)	(92.620.813)	*Cash dividends*
Saldo akhir tahun	302.800.123	338.964.799	*Balance at the end of the year*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan)

12. INVESTMENT IN SHARES AND JOINT VENTURES (continued)

Investasi pada ventura bersama (lanjutan)

Investment in joint ventures (continued)

Investasi pada ventura bersama yang dimiliki Grup adalah sebagai berikut:

Investments in joint ventures owned by the Group are as follows:

Nama entitas/ *Name of entity*	Kedudukan usaha/ *Domicile*	Persentase kepemilikan/ *% of ownership*	Sifat hubungan/ *Nature of relationship*	Metode pengukuran/ *Measurement method*
Transgasindo	Jakarta, Indonesia	59,87%	Keterangan/*Remarks* 1	Ekuitas/*Equity*
Regas	Jakarta, Indonesia	40,00%	Keterangan/*Remarks* 2	Ekuitas/*Equity*
Perkasa	Jakarta, Indonesia	60,00%	Keterangan/*Remarks* 3	Ekuitas/*Equity*
PSG	Banyuasin, Indonesia	66,00%	Keterangan/*Remarks* 4	Ekuitas/*Equity*
PDG	Jakarta, Indonesia	65,00%	Keterangan/*Remarks* 5	Ekuitas/*Equity*
JUP	Jakarta, Indonesia	51,00%	Keterangan/*Remarks* 6	Ekuitas/*Equity*

Keterangan:
1) Transgasindo bergerak di bidang transportasi gas dan memiliki infrastruktur pipa gas jaringan pipa Transmisi Grissik-Duri dan Grissik-Singapura.
2) Regas didirikan untuk pengelolaan fasilitas FSRT termasuk pembelian LNG dan pemasaran atas hasil pengelolaan fasilitas FSRT.
3) Perkasa bergerak dalam bidang jasa perbengkelan, pembinaan dan penyaluran jasa tenaga kerja.
4) PSG bergerak dalam bidang pengolahan gas serta menyediakan layanan jasa dan infrastruktur terkait pemrosesan gas.
5) PDG bergerak dalam bidang pengolahan LNG dan *Compressed Natural Gas* ("CNG").
6) JUP bergerak dalam bidang pemanfaatan SPBG.

Remarks:
1) Transgasindo is engaged in gas transportation and owns the Grissik- Duri and Grissik-Singapore pipelines.
2) Regas was established to manage FSRT facilities including purchase of LNG and marketing of products arising from the operations of FSRT facilities.
3) Perkasa is engaged in workshop services, development and distribution of labour services.
4) PSG is engaged in the business of gas processing and providing services and infrastructure for gas processing.
5) PDG is engaged in LNG and Compressed Natural Gas ("CNG").
6) JUP is engaged in Fuel Gas Filling Station utilisation.

Manajemen berpendapat bahwa seluruh beban dibayar di muka tersebut dapat dipulihkan, sehingga tidak diperlukan penyisihan penurunan nilai.

The management is of the opinion that all of such prepaid expense can be recovered, hence no allowance for impairment is necessary.

Berikut ini merupakan ringkasan informasi keuangan dari ventura bersama yang dicatat dengan menggunakan metode ekuitas.

Set out below is the summarised financial information of the joint ventures which are accounted for using the equity method.

(1) Transgasindo
Ringkasan informasi keuangan Transgasindo adalah sebagai berikut:

(1) Transgasindo
Summarised financial information for Transgasindo is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	123.470.469	107.419.452	*Cash and cash equivalents*
Aset lancar lainnya	25.088.796	34.781.957	*Other current assets*
Aset tidak lancar lainnya	119.635.979	154.454.269	*Other non-current assets*
Liabilitas keuangan jangka pendek	(24.370.286)	(18.044.361)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(2.087.409)	(7.165.423)	*Other short-term liabilities*
Liabilitas keuangan jangka panjang	(12.268.293)	(13.549.057)	*Long-term financial liabilities*
Liabilitas jangka panjang lainnya	(10.474.254)	(11.163.022)	*Other long-term liabilities*
Aset neto	218.995.002	246.733.815	*Net assets*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan) / *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investasi pada ventura bersama (lanjutan) / ***Investment in joint ventures (continued)***

(1) Transgasindo (lanjutan) / *(1) Transgasindo (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,* 2022	2021	
Laporan laba rugi dan penghasilan komprehensif lainnya			***Statement of profit or loss and other comprehensive income***
Pendapatan	141.373.256	168.826.831	*Revenue*
Biaya, depresiasi dan amortisasi	(71.096.895)	(95.759.739)	*Expenses, depreciation and amortisation*
Pendapatan keuangan	496.791	168.726	*Finance income*
Pendapatan/(beban) lainnya	4.325.790	4.456.304	*Other income/(expenses)*
Laba sebelum pajak penghasilan	75.098.942	77.692.122	*Profit before income taxes*
Beban pajak penghasilan	(20.283.836)	(17.347.237)	*Income tax expense*
Laba tahun berjalan	54.815.106	60.344.885	*Profit for the year*
Pendapatan/(beban) Komprehensif lainnya	323.376	616.869	*Other comprehensive income/(expense)*
Dividen yang dibayarkan	82.877.286	90.109.723	*Dividends paid*

Transgasindo merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham Transgasindo.

Transgasindo is an unlisted private company and there is no quoted market price available for its shares.

Rekonsiliasi dari ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan Grup dalam ventura bersama adalah sebagai berikut:

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai buku pada awal tahun	147.274.461	164.904.709	*Carrying amount at the beginning of the year*
Penerimaan dividen tunai	(49.618.632)	(53.948.691)	*Cash dividends received*
Bagian laba diserap tahun berjalan	32.817.804	36.141.842	*Share of profit for the year*
Bagian atas pendapatan/(beban) komprehensif lainnya dari ventura bersama	193.605	176.601	*Share of other comprehensive income/(expense) from joint venture*
Nilai buku pada akhir tahun	130.667.238	147.274.461	*Carrying amount at the end of the year*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan)

Investasi pada ventura bersama (lanjutan)

(2) Regas
Ringkasan informasi keuangan Regas adalah sebagai berikut:

12. INVESTMENT IN SHARES AND JOINT VENTURES (continued)

Investment in joint ventures (continued)

(2) Regas
Summarised financial information for Regas is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	242.146.598	215.735.096	*Cash and cash equivalents*
Aset lancar lainnya	34.669.329	89.261.664	*Other current assets*
Aset tidak lancar lainnya	93.874.204	62.958.417	*Other non-current assets*
Liabilitas keuangan jangka pendek	(26.976.151)	(27.020.138)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(25.862.850)	(52.785.092)	*Other short-term liabilities*
Liabilitas jangka panjang lainnya	(69.219.573)	(16.975.267)	*Other long-term liabilities*
Aset neto	248.631.557	271.174.680	*Net assets*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Laporan laba rugi dan penghasilan komprehensif lainnya			***Statement of profit or loss and other comprehensive income***
Pendapatan	344.136.604	356.405.383	*Revenue*
Beban pokok penjualan	(305.617.013)	(281.622.337)	*Cost of revenue*
Pendapatan/(beban) lainnya	(2.616.524)	(9.971.478)	*Other income/(expenses)*
Pendapatan keuangan	2.023.452	3.620.682	*Finance income*
Beban keuangan	(577.777)	(1.716.112)	*Finance costs*
Laba sebelum pajak penghasilan	37.348.742	66.716.138	*Profit before income taxes*
Beban pajak penghasilan	(7.989.249)	(14.699.880)	*Income tax expense*
Laba tahun berjalan	29.359.493	52.016.258	*Profit for the year*
Pendapatan/(beban) Komprehensif lainnya	113.642	130,207	*Other comprehensive income/(expense)*
Dividen yang dibayarkan	52.016.258	21.330.991	*Dividends paid*

Regas merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham Regas.

Regas is an unlisted private company and there is no quoted market price available for its shares.

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan) / *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investasi pada ventura bersama (lanjutan) / ***Investment in joint ventures (continued)***

(2) Regas (lanjutan) / *(2) Regas (continued)*

Rekonsiliasi dari ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan Grup dalam ventura bersama adalah sebagai berikut:

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai buku pada awal tahun	107.936.720	95.662.613	*Carrying amount at the beginning of the year*
Dividen yang dibayarkan	(20.806.503)	(8.532.396)	*Dividends paid*
Bagian laba diserap tahun berjalan	11.743.796	20.793.147	*Share of profit for the year*
Bagian atas pendapatan/(beban) komprehensif lainnya dari ventura bersama	45.457	13.356	*Share of other comprehensive income/(expense) from joint venture*
Nilai buku pada akhir tahun	98.919.470	107.936.720	*Carrying amount at the end of the year*

(3) Perkasa / *(3) Perkasa*

Ringkasan informasi keuangan Perkasa adalah sebagai berikut:

Summarised financial information for Perkasa is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	535.579	1.370.274	*Cash and cash equivalents*
Aset lancar lainnya	12.483.249	9.235.906	*Other current assets*
Aset tidak lancar lainnya	883.363	1.022.083	*Other non-current assets*
Liabilitas keuangan jangka pendek	(1.268)	(1.054)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(4.771.094)	(4.145.203)	*Other short-term liabilities*
Liabilitas jangka panjang lainnya	(272.204)	(171.886)	*Other long-term liabilities*
Aset neto	8.857.625	7.310.120	*Net assets*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	48.125.954	35.630.605	*Revenue*
Beban pokok penjualan	(43.827.744)	(31.974.783)	*Cost of revenue*
Pendapatan/(beban) lainnya	(1.040.690)	(1.561.758)	*Other income/(expenses)*
Pendapatan keuangan	171.797	191.848	*Finance income*
Laba sebelum pajak penghasilan	3.429.317	2.285.912	*Profit before income taxes*
Beban pajak penghasilan	(947.968)	(519.862)	*Income tax expense*
Laba tahun berjalan	2.481.349	1.766.050	*Profit for the year*
Dividen yang dibayarkan	735.392	732.876	*Dividends paid*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan)

Investasi pada ventura bersama (lanjutan)

(3) Perkasa (lanjutan)

Rekonsiliasi dari nilai investasi pada Perkasa adalah sebagai berikut:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai buku pada awal tahun	6.290.426	5.792.993	*Carrying amount at the beginning of the year*
Penerimaan dividen	(441.235)	(439.726)	*Dividends received*
Bagian laba diserap tahun berjalan	1.532.977	937.159	*Share of profit for the year*
Nilai buku pada akhir tahun	7.382.168	6.290.426	*Carrying amount at the end of the year*

Perkasa merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham Perkasa.

(4) PSG

PSG merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham PSG.

Ringkasan informasi keuangan PSG adalah sebagai berikut:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	58.348.619	64.681.434	*Cash and cash equivalents*
Aset lancar lainnya	16.980.363	19.680.736	*Other current assets*
Aset tidak lancar lainnya	55.369.599	62.761.253	*Other non-current assets*
Liabilitas jangka pendek lainnya	(17.804.127)	(11.788.605)	*Other short-term liabilities*
Liabilitas jangka panjang lainnya	(18.174.496)	(22.345.831)	*Other long-term liabilities*
Aset bersih	94.719.958	112.668.833	*Net assets*

12. *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investment in joint ventures (continued)

(3) Perkasa (continued)

Reconciliation of investment in Perkasa is summarised as follows:

Perkasa is an unlisted private company and there is no quoted market price available for its shares.

(4) PSG

PSG is an unlisted private company and there is no quoted market price available for its shares.

Summarised financial information for PSG is as follows:

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan) / *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investasi pada ventura bersama (lanjutan) / ***Investment in joint ventures (continued)***

(4) PSG (lanjutan) / *(4) PSG (continued)*

Ringkasan informasi keuangan PSG adalah sebagai berikut: (lanjutan) / *Summarised financial information for PSG is as follows: (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	150.154.522	140.626.635	*Revenue*
Beban pokok penjualan	(81.407.435)	(79.758.569)	*Cost of revenue*
(Beban) lainnya	(2.311.142)	(173.912)	*Other (expenses)*
Pendapatan keuangan	593.697	527.752	*Finance income*
Beban keuangan	(367.843)	(377.943)	*Finance costs*
Laba sebelum pajak penghasilan	66.661.799	60.843.963	*Profit before income taxes*
Beban pajak penghasilan	(14.717.739)	(14.183.458)	*Income tax expense*
Laba tahun berjalan	51.944.060	46.660.505	*Profit for the year*
Dividen yang dibayarkan	70.000.000	45.000.000	*Dividends paid*

Rekonsiliasi dari ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan Grup dalam ventura bersama adalah sebagai berikut: / *Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:*

	31 Desember/ *December 31,* 2022	**31 Desember/ *December 31,* 2021**	
Nilai buku pada awal tahun	71.183.838	70.071.268	*Carrying amount at the beginning of the year*
Penerimaan dividen	(46.200.000)	(29.700.000)	*Dividends received*
Bagian laba diserap tahun berjalan	34.305.802	30.812.570	*Share of profit for the year*
Nilai buku pada akhir tahun	59.289.640	71.183.838	*Carrying amount at the end of the year*

(5) PDG / *(5) PDG*

Ringkasan informasi keuangan PDG adalah sebagai berikut: / *Summarised financial information for PDG is as follows:*

	31 Desember/ *December 31,* 2022	**31 Desember/ *December 31,* 2021**	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	854.555	1.396.097	*Cash and cash equivalents*
Aset lancar lainnya	5.884.559	4.619.732	*Other current assets*
Aset tidak lancar lainnya	21.970.695	26.241.180	*Other non-current assets*
Liabilitas keuangan jangka pendek	-	-	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(10.155.108)	(9.276.270)	*Other short-term liabilities*
Liabilitas jangka panjang lainnya	(7.480.389)	(13.612.167)	*Other long-term liabilities*
Aset neto	11.074.312	9.368.572	*Net assets*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan) / *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investasi pada ventura bersama (lanjutan) / ***Investment in joint ventures (continued)***

(5) PDG (lanjutan) / *(5) PDG (continued)*

Ringkasan informasi keuangan PDG adalah sebagai berikut: (lanjutan) / *Summarised financial information for PDG is as follows: (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	13.891.117	12.988.145	*Revenue*
Beban pokok penjualan	(5.219.918)	(4.271.760)	*Cost of revenue*
(Beban) lainnya	(5.030.287)	(3.133.096)	*Other (expenses)*
Pendapatan keuangan	544.181	556.033	*Finance income*
Beban keuangan	(1.169.574)	(1.533.955)	*Finance costs*
Laba sebelum pajak penghasilan	3.015.519	4.605.367	*Profit before income taxes*
Beban pajak penghasilan	(678.727)	(2.442.718)	*Income tax expense*
Laba tahun berjalan	2.336.792	2.162.649	*Profit for the year*
Dividen yang dibayarkan	550.000	-	*Dividends paid*

Rekonsiliasi dari investasi pada PDG adalah sebagai berikut: / *Reconciliation of investment in PDG is summarised as follows:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai buku pada awal tahun	5.974.880	4.250.406	*Carrying amount at the beginning of the year*
Penerimaan dividen	(357.500)	-	*Dividends received*
Bagian laba diserap tahun berjalan	703.368	1.724.474	*Share of profit for the year*
Nilai buku pada akhir year	6.320.748	5.974.880	*Carrying amount at the end of the year*

PDG merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham PDG. / *PDG is an unlisted private company and there is no quoted market price available for its shares.*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan) / *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investasi pada ventura bersama (lanjutan) / ***Investment in joint ventures (continued)***

(6) JUP / *(6) JUP*

Ringkasan informasi keuangan JUP adalah sebagai berikut: / *Summarised financial information for JUP is as follows:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	136.857	157.055	*Cash and cash equivalents*
Aset lancar lainnya	78.930	95.451	*Other current assets*
Aset tidak lancar lainnya	512.979	636.683	*Other non-current assets*
Liabilitas keuangan jangka pendek	(90.482)	(90.482)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(362.851)	(273.780)	*Other short-term liabilities*
Aset bersih	275.433	524.927	*Net assets*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	-	205.854	*Revenue*
Beban pokok penjualan	(25.567)	(252.596)	*Cost of revenue*
Pendapatan/(beban) lainnya	(135.062)	(165.310)	*Other income/(expenses)*
Rugi tahun berjalan	(160.629)	(212.052)	*Loss for the year*

Rekonsiliasi dari investasi pada JUP adalah sebagai berikut: / *Reconciliation of investment in JUP is summarised as follows:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai buku pada awal tahun	304.474	406.653	*Carrying amount at the beginning of the year*
Pengakuan awal penambahan investasi pada ventura bersama	-	-	*Initial recognition of additional investment in joint venture*
Bagian rugi diserap tahun berjalan	(83.614)	(102.179)	*Share of loss for the year*
Nilai buku pada akhir tahun	220.860	304.474	*Carrying amount at the end of the year*

JUP merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham JUP. / *JUP is an unlisted private company and there is no quoted market price available for its shares.*

The original consolidated financial statements included herein are in the Indonesian language.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

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CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2022 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
(Expressed in United States dollar, unless otherwise stated)

13. ASET TETAP DAN ASET TAKBERWUJUD - NETO / *13. FIXED ASSETS AND INTANGIBLE ASSETS - NET*

a. Aset tetap / *a. Fixed assets*

Rincian asset tetap adalah sebagai berikut: / *The details of fixed assets are as follows:*

	31 Desember/ *December 31*, 2022					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Tanah	102.406.715	-	(156.368)	9.292.431	111.542.778	*Land*
Bangunan dan prasarana	221.324.675	220.650	(1,732.612)	9.534.930	229.347.643	*Buildings and improvements*
Pipa dan peralatan	4.508.210.476	2.480.044	(7.667.083)	476.457.333	4.979.480.770	*Pipelines and equipment*
Kendaraan bermotor	9.107.179	872.489	(1.384.940)	-	8.594.728	*Vehicles*
Peralatan kantor	23.469.935	495.068	(199.582)	-	23.765.421	*Office equipment*
Peralatan dan perabot	14.679.759	575.634	(384.311)	315.345	15.186.427	*Furniture and fixtures*
Aset belum terpasang	8.427.593	1.550.902	(1,640.697)	-	8.337.798	*Uninstalled assets*
Aset dalam penyelesaian	579.363.069	156.200.698	(14.970.312)	(495.600.039)	224.993.416	*Construction in progress*
Jumlah nilai tercatat	5.466.989.401	162.395.485	(28.135.905)	-	5.601.248.981	*Total carrying value*
Akumulasi penyusutan						***Accumulated depreciation***
Bangunan dan prasarana	111.571.471	11.074.525	(1.050.024)	-	121.595.972	*Buildings and improvements*
Pipa dan peralatan	2.555.128.771	144.209.906	(3.993.286)	-	2.695.345.391	*Pipelines and equipment*
Kendaraan bermotor	5.286.789	468.577	(1.196.326)	-	4.559.040	*Vehicles*
Peralatan kantor	20.544.532	1.476.553	(387.878)	-	21.633.207	*Office equipment*
Peralatan dan perabot	12.576.807	751.997	(220.680)	-	13.108.124	*Furniture and fixtures*
Aset belum terpasang	5.272.861	194.119	(359.929)	-	5.107.051	*Uninstalled assets*
Jumlah akumulasi penyusutan	2.710.381.231	158.175.677	(7.208.086)	-	2.861.348.785	*Total accumulated depreciation*
Akumulasi penurunan nilai						***Accumulated impairment***
Pipa dan peralatan	106.482.806	-	-	-	106.482.806	*Pipelines and equipment*
Jumlah akumulasi penurunan nilai	106.482.806	-	-	-	106.482.806	*Total accumulated impairment*
Nilai buku bersih	**2.650.125.364**				**2.633.417.390**	***Net book value***

	31 Desember/*December 31*, 2021					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Tanah	100.304.908	271.986	(24)	1.829.845	102.406.715	Land
Bangunan dan prasarana	212.907.291	2.472.326	(52.130)	5.997.188	221.324.675	Buildings and improvements
Pipa dan peralatan	4.447.901.363	8.043.437	(456.021)	52.721.697	4.508.210.476	Pipelines and equipment
Kendaraan bermotor	8.307.693	967.941	(168.455)	-	9.107.179	Vehicles
Peralatan kantor	22.153.732	1.453.844	(137.641)	-	23.469.935	Office equipment
Peralatan dan perabot	14.175.691	545.666	(41.598)	-	14.679.759	Furniture and fixtures
Aset belum terpasang	8.661.141	401.228	(634.776)	-	8.427.593	Uninstalled assets
Aset dalam penyelesaian	539.464.938	109.476.607	(9.029.746)	(60.548.730)	579.363.069	Construction in progress
Aset kerjasama operasi - Tanah	1.745.636	-	-	(1.745.636)	-	Joint operation assets Land -
Jumlah nilai tercatat	5.355.622.393	123.633.035	(10.520.391)	(1.745.636)	5.466.989.401	*Total carrying value*
Akumulasi penyusutan						***Accumulated depreciation***
Bangunan dan prasarana	99.859.399	11.712.072	-	-	111.571.471	*Buildings and improvements*
Pipa dan peralatan	2.409.964.828	145.177.679	(13.736)	-	2.555.128.771	*Pipelines and equipment*
Kendaraan bermotor	4.730.869	703.605	(147.685)	-	5.286.789	*Vehicles*
Peralatan kantor	18.951.245	1.690.826	(97.539)	-	20.544.532	*Office equipment*
Peralatan dan perabot	11.996.291	582.050	(1.534)	-	12.576.807	*Furniture and fixtures*
Aset belum terpasang	5.356.656	252.171	(335.966)	-	5.272.861	*Uninstalled assets*
Jumlah akumulasi penyusutan	2.550.859.288	160.118.403	(596.460)	-	2.710.381.231	*Total accumulated depreciation*
Akumulasi penurunan nilai						***Accumulated impairment***
Pipa dan peralatan	107.075.528	-	(592.722)	-	106.482.806	*Pipelines and equipment*
Jumlah akumulasi penurunan nilai	107.075.528	-	(592.722)	-	106.482.806	*Total accumulated impairment*
Nilai buku bersih	**2.697.687.577**				**2.650.125.364**	***Net book value***

13. ASET TETAP DAN ASET TAKBERWUJUD – NETO (lanjutan) / *13. FIXED ASSETS AND INTANGIBLE ASSETS – NET (continued)*

a. Aset tetap (lanjutan) / *a. Fixed assets (continued)*

Penyusutan dibebankan ke: / *Depreciation was charged to the following:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Beban pokok pendapatan (Catatan 28)	151.710.822	155.327.356	*Cost of revenues (Notes 28)*
Beban umum dan administrasi (Catatan 29)	6.464.855	4.791.047	*General and administrative expenses (Notes 29)*
Total	**158.175.677**	**160.118.403**	***Total***

Pada tanggal 31 Desember 2022, aset tetap Perusahaan diasuransikan terhadap kerugian akibat kebakaran dan risiko lain berdasarkan suatu paket polis tertentu dengan total nilai pertanggungan untuk pipa onshore sebesar USD30.000.000 untuk setiap kejadian kerugian atas nilai pertanggungan sebesar USD947.360.146 dan nilai pertanggungan untuk aset offshore sebesar USD60.000.000 untuk setiap kejadian kerugian atas nilai pertanggungan sebesar USD391.313.931 untuk pipa offshore, sebesar USD42.096.077 untuk peralatan mesin dan IDR16.001.668.397.293 untuk aset lainnya. Aset tetap Entitas Anak diasuransikan terhadap kerugian akibat kebakaran dan risiko lain berdasarkan suatu paket polis tertentu dengan total nilai pertanggungan untuk fasilitas pendukung FSRU Lampung sebesar USD266.988.893, aset SPBG GEI sebesar IDR300.687.163.433, aset KJG sebesar USD273.648.493, dan aset Pertagas sebesar USD1.723.317.866.

As of December 31, 2022, fixed assets are covered by insurance against losses from fire and other risks under certain blanket policies for with sum insured for onshore pipeline of USD30,000,000 for any one accident or occurrence of sum insured totaling USD947,360,146 and offshore pipeline of USD60,000,000 for any one accident or occurrence of sum insured totaling USD391,313,931 for offshore pipeline, USD42,096,077 for machinery breakdown and IDR16,001,668,397,293 for other assets. The Subsidiaries' fixed assets are covered by insurance against losses from fire and other risks under certain blanket policies for with sum insured for support facilities Lampung FSRU of USD266,988,893 asset "Fuel Gas Filling Station" GEI for IDR300,687,163,433, KJG Asset for USD273,648,493, and Pertagas asset for USD1,723,317,866.

Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Management believes that the amounts insured are adequate to cover possible losses from insured assets.

Pada tanggal 31 Desember 2022 dan 2021, jumlah harga perolehan aset tetap Grup yang telah disusutkan penuh tetapi masih digunakan dalam kegiatan operasional adalah masing-masing sebesar USD270.260.238 dan USD256.189.003.

As of December 31, 2022 and 2021, the cost of the Group's fixed assets which have been fully depreciated but are still in use in the operational activities amounted to USD270,260,238 and USD256,189,003, respectively.

13. ASET TETAP DAN ASET TAKBERWUJUD - NETO (lanjutan)

b. Penghapusan dan uji penurunan nilai atas aset tetap

Pada tanggal 31 Desember 2022, Grup membebankan aset dalam penyelesaian sehubungan dengan proyek LPG Mundu sejumlah USD14.517.321. Pada awalnya, proyek LPG Mundu direncanakan untuk memproduksi LPG, namun dalam perjalanannya tidak tersedia pasokan gas propana dan butana yang cukup sehingga proyek LPG Mundu dihentikan.

Pada tanggal 31 Desember 2021, Grup menghapus aset dalam penyelesaian sehubungan dengan Proyek Terminal FSRU Belawan sejumlah USD6.653.135. Pada awalnya Proyek Terminal FSRU Belawan dilaksanakan berdasarkan Instruksi Presiden No. 1/2010 dan No. 14/2011. Namun, berdasarkan Surat Menteri Negara BUMN tanggal 19 Maret 2012, Proyek FSRU Belawan diperintahkan untuk direlokasi ke Lampung.

Pada tanggal 31 Desember 2021, KJG membalik provisi penurunan nilai aset tetap sebesar USD592.722. Pembalikan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pembalikan penurunan nilai aset tetap". Pembalikan penurunan nilai aset tetap dilakukan oleh manajemen atas dasar kenaikan volume penyaluran gas yang didukung oleh komitmen penjualan gas. Pada tanggal 31 Desember 2022, tidak ada tambahan pembalikan provisi penurunan nilai aset tetap yang signifikan di KJG.

Jumlah terpulihkan unit penghasil kas ("UPK") dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan transmisi gas yang bersumber dari gas lapangan Kepodang di blok Muriah hingga tahun 2026 (2020: hingga tahun 2023) dengan metode *value-in-use* ("VIU") dimana lebih tinggi dari metode *fair value less cost to sell*.

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

13. FIXED ASSETS AND INTANGIBLE ASSETS - NET (continued)

b. Write-off and impairment test on fixed assets

As of December 31, 2022, the Group expensed construction in progress in relation to the Mundu LPG project amounting to USD 14,517,321. Initially, the Mundu LPG project was planned to produce LPG, but in the process there was no sufficient supply of propane and butane gas so that the Mundu LPG project was terminated.

At December 31, 2021, the Group wrote-off construction in progress related to the Project Terminal FSRU Belawan of USD6,653,135. Project Terminal FSRU Belawan was initiated pursuant to Presidential Instruction No. 1/2010 and No. 14/2011. However, based on the Letter of the Minister of State-Owned Enterprises dated March 19, 2012, the Project Terminal FSRU Belawan was to be relocated to Lampung.

As of December 31, 2021, KJG recorded reversal of impairment of fixed assets amounting to USD592,722. These reversals were presented as "impairment reversal of fixed assets" in profit and loss. The reversals of impairment losses of fixed assets were made based on management's assessment that there will be increases in gas delivery volume as supported by committed gas sales. As of December 31, 2022, there are no significant additional reversal of fixed assets impairment in KJG.

The recoverable amount of the cash generating units ("CGU") is determined using cash flow projections based on revenue expected to be generated from gas transmission with the gas source from Kepodang field in Muriah block up to 2026 (2020: up to 2023) using value-in-use methods, which is higher than fair value less cost to sell method.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

13. ASET TETAP DAN ASET TAKBERWUJUD – NETO (lanjutan) / *13. FIXED ASSETS AND INTANGIBLE ASSETS – NET (continued)*

b. Penghapusan dan uji penurunan nilai atas aset tetap (lanjutan) / *b. Write-off and impairment test on fixed assets (continued)*

Asumsi utama yang digunakan dalam perhitungan nilai pakai pada tanggal 31 Desember 2022 dan 31 Desember 2021 adalah sebagai berikut:

The key assumptions used for value-in-use calculations as of December 31, 2022 and December 31, 2021 were as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Volume gas dari blok Muriah (mscf)			*Volume gas from Muriah block (mscf)*
2021	-	6.434.699	*2021*
2022	5.729.635	5.486.578	*2022*
2023	5.486.578	5.486.578	*2023*
2024	5.501.610	5.501.610	*2024*
2025	5.486.578	5.486.578	*2025*
2026	5.486.578	5.486.578	*2026*
Harga sewa	USD0,901/MMBTU	USD0,909/MMBTU	*Toll-fee*
Tingkat diskonto	8.45%	7.44%	*Discount rate*
Periode arus kas	Sampai/*Until* 2026	Sampai/Until 2026	*Cash flows period*
Metode yang digunakan untuk nilai terpulihkan	VIU	VIU	*Method used for recoverable amount*

c. Aset dalam penyelesaian / *c. Construction in progress*

Aset dalam penyelesaian merupakan proyek yang masih belum selesai pada tanggal laporan keuangan konsolidasian. Rincian aset dalam penyelesaian signifikan adalah sebagai berikut:

Construction in progress represent projects that have not been completed at the date of the consolidated financial statements. Significant items of construction in progress are as follows:

	31 Desember/*December 31,* 2022		
Aset dalam penyelesaian/ *Construction in progress*	**Persentase penyelesaian/ *Percentage of completion***	**Akumulasi biaya/ *Accumulated costs***	**Estimasi tanggal penyelesaian/ *Estimated completion date***
Pekerjaan pembangunan Terminal LNG di Jawa Timur/ *Construction of LNG Terminal in East Java*	99,51%	35.612.092	Juni/*June* 2023
Pekerjaan pembangunan gas pipa untuk rumah tangga Gaskita Mandiri/*Construction of gas pipeline development for households Gaskita Mandiri*	85,53%	18.789.929	2023
Pekerjaan pembangunan Pipa Gas Senipah RU V/ *Construction of Senipah RU V PIpeline*	51,41%	53.265.797	2023

13. ASET TETAP DAN ASET TAKBERWUJUD – NETO (lanjutan) / *13. FIXED ASSETS AND INTANGIBLE ASSETS – NET (continued)*

c. Aset dalam penyelesaian (lanjutan) / *c. Construction in progress (continued)*

Aset dalam penyelesaian/ *Construction in progress*	Persentase penyelesaian/ *Percentage of completion*	Akumulasi biaya/ *Accumulated costs*	Estimasi tanggal penyelesaian/ *Estimated completion date*
	31 Desember/*December* 31, 2021		
Pekerjaan pembangunan pipa transmisi gas dari Gresik - Semarang/*Construction project of gas pipeline transmission from Gresik - Semarang*	99,95%	275.376.457	Desember/*December* 2022
Pekerjaan pembangunan pipa minyak Rokan/ *Construction project of oil pipeline in Rokan*	98,60%	176.390.148	September/*September* 2022
Pekerjaan pembangunan Terminal LNG di Jawa Timur/ *Construction of LNG Terminal in East Java*	99,51%	29.402.546	Februari/*February* 2022
Pekerjaan pembangunan gas pipa untuk rumah tangga Gaskita Mandiri/*Construction of gas pipeline development for households Gaskita Mandiri*	20,26%	7.298.518	Juli/*July* 2022
Pekerjaan pembangunan *cargo dock*/ *Construction project of oil pipeline in cargo dock*	94,12%	4.870.125	Februari/*February* 2022
Pekerjaan pembangunan PLTMG 2/ *Construction project of PLTMG 2*	95,00%	3.701.000	Maret/*March* 2022
Pengembangan infrastruktur distribusi Jawa/ *Development of distribution infrastructure in Java*	86,58%	2.886.920	Juni/*June* 2022
Pekerjaan pembangunan fasilitas produksi N2/ *Construction project of N2 plant*	90,00%	1.663.000	Juli/*July* 2022
Pekerjaan pembangunan lainnya di Pertagas/ *Other construction projects in Pertagas*	1,23%-98,41%	4.763.000	Februari/*February* 2022 - Juli/*July 2022*

Selain dari aset dalam penyelesaian yang dinyatakan di atas, Grup masih memiliki aset dalam penyelesaian yang terdiri dari pengembangan jaringan dan infrastruktur untuk perusahaan kecil dan perumahan dalam jalur distribusi gas Grup.

Outside of the construction in progress stated above, the Group still has construction in progress assets which consist of the development of networks and infrastructure for small companies and housing within the Group's gas distribution lines.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, Pertagas, entitas anak, mengkapitalisasi biaya pinjaman ke dalam aset dalam penyelesaian sebesar USD2.193.969.

For the year ended on December 31, 2022, Pertagas, a subsidiary, capitalized borrowing cost to construction in process amounted to USD2,193,969.

d. Aset takberwujud / *d. Intangible assets*

Perubahan dalam akun aset takberwujud untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

The changes in intangible assets account for the year ended December 31, 2022 and December 31, 2021 are as follows:

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deduction*	Saldo akhir/ *Ending balance*	
	31 Desember/*December 31,* 2022 (Diaudit/*Audited*)				
Harga perolehan					***Cost***
Piranti lunak	8.282.082	1.232.152	-	9.514.234	*Software*
Hak atas tanah	1.971.164	-	-	1.971.164	*Land rights*
	10.253.246	1.232.152	-	11.485.398	
Akumulasi amortisasi					***Accumlulated amortisation***
Piranti lunak	(6.768.763)	(1.184.687)	-	(7.953.450)	*Software*
Hak atas tanah	(941.995)	(146.080)	-	(1.088.075)	*Land rights*
	(7.710.758)	(1.330.767)	-	(9.041.525)	
Nilai buku bersih	**2.542.488**	**(98.615)**	**-**	**2.443.873**	***Net book value***

13. ASET TETAP DAN ASET TAKBERWUJUD - NETO (lanjutan) / *13. FIXED ASSETS AND INTANGIBLE ASSETS - NET (continued)*

d. Aset takberwujud (lanjutan) / *d. Intangible assets (continued)*

	31 Desember/*December 31*, 2021				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deduction*	Saldo akhir/ *Ending balance*	
Harga perolehan					***Cost***
Piranti lunak	7.463.698	818.384	-	8.282.082	*Software*
Hak atas tanah	1.924.919	46.245	-	1.971.164	*Land rights*
	9.388.617	864.629	-	10.253.246	
Akumulasi amortisasi					***Accumlulated amortisation***
Piranti lunak	(5.309.117)	(1.459.646)	-	(6.768.763)	*Software*
Hak atas tanah	(761.392)	(180.603)	-	(941.995)	*Land rights*
	(6.070.509)	(1.640.249)	-	(7.710.758)	
Nilai buku bersih	**3.318.108**	**(775.620)**	**-**	**2.542.488**	***Net book value***

Beban amortisasi aset takberwujud untuk tahun yang berakhir pada 31 Desember 2022 dan 2021 dicatat pada Beban Pokok Pendapatan dan Beban Umum dan Administrasi masing-masing sebesar USD1.330.767 dan USD1.640.249.

Manajemen berpendapat bahwa seluruh aset takberwujud tersebut dapat dipulihkan, sehingga tidak diperlukan penyisihan penurunan nilai.

Amortization expense of intangible assets for the year ended December 31, 2022 and 2021 recorded to Cost of Revenues and General and Administrative Expenses are amounting to USD1,330,767 and USD1,640,249 respectively.

The management is of the opinion that all of such intangible assets can be recovered, hence no allowance for impairment is necessary.

14. SEWA / *14. LEASES*

a. Aset hak-guna / *a. Right-of-use assets*

Catatan ini menyajikan informasi untuk sewa dimana Grup bertindak sebagai *lessee:*

This note provides information for leases where the Group acts as a lessee:

	31 Desember/*December* 31, 2022				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan dan transfer/ Disposals and *transfers*	Saldo akhir/ *Ending balance*	
Nilai tercatat					***Carrying value***
Floating Storage Regasification Unit ("FSRU")	446.331.825	-	-	446.331.825	*Floating Storage Regasification Unit ("FSRU")*
Tug boats	67.150.566	-	-	67.150.566	*Tug boats*
Bangunan dan prasarana	20.647.987	4.195.855	(54.905)	24.788.938	*Buildings and improvements*
Kendaraan	6.928.037	1.981.255	(110.878)	8.798.414	*Vehicles*
Pipa dan peralatan	50.836.484	-	-	50.836.484	*Pipelines and Equipment*
Peralatan lainnya	150.492	3.766.451	-	3.916.943	*Other equipment*
Total nilai tercatat	592.045.391	9.943.561	(165.783)	601.823.170	*Total carrying value*
Akumulasi penyusutan					***Accumulated depreciation***
FSRU	(61.918.866)	(30.959.433)	-	(92.878.299)	*FSRU*
Tug boats	(11.202.326)	(4.243.869)	-	(15.446.195)	*Tug boats*
Bangunan dan prasarana	(5.587.499)	(3.707.048)	-	(9.294.547)	*Buildings and improvements*
Kendaraan	(3.637.080)	(1.785.111)	-	(5.422.191)	*Vehicles*
Pipa dan peralatan	(11.012.013)	(2.003.166)	-	(13.015.179)	*Pipelines and equipment*
Peralatan lainnya	(102.657)	(3.297.275)	-	(3.399.932)	*Other equipment*
Total akumulasi penyusutan	(93.460.441)	(45.995.901)	-	(139.456.342)	*Total accumulated depreciation*
Nilai buku bersih	**498.584.950**			**462.366.828**	***Net book value***

14. SEWA (lanjutan) / *14. LEASES (continued)*

a. Aset hak-guna (lanjutan) / *a. Right-of-use assets (continued)*

	31 Desember/*December 31,* 2021				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Penyesuaian/ *Adjustments*	Saldo akhir/ *Ending balance*	
Nilai tercatat					***Carrying value***
FSRU	446.331.825	-	-	446.331.825	*FSRU*
Tug boats	67.150.566	-	-	67.150.566	*Tug boats*
Bangunan dan prasarana	16.976.258	4.353.969	(682.240)	20.647.987	*Buildings and improvements*
Kendaraan	3.143.051	3.968.690	(183.704)	6.928.037	*Vehicles*
Pipa dan peralatan	50.836.484	-	-	50.836.484	*Pipelines and equipment*
Peralatan lainnya	150.492	-	-	150.492	*Other equipment*
Total nilai tercatat	584.588.676	8.322.659	(865.944)	592.045.391	*Total carrying value*
Akumulasi penyusutan					***Accumulated depreciation***
FSRU	(30.959.433)	(30.959.433)	-	(61.918.866)	*FSRU*
Tug boats	(5.607.371)	(5.594.955)	-	(11.202.326)	*Tug boats*
Bangunan dan prasarana	(2.238.204)	(3.349.295)	-	(5.587.499)	*Buildings and improvements*
Kendaraan	(1.698.546)	(2.090.009)	151.475	(3.637.080)	*Vehicles*
Pipa dan peralatan	(8.179.965)	(2.832.048)	-	(11.012.013)	*Pipelines and equipment*
Peralatan lainnya	(35.399)	(67.258)	-	(102.657)	*Other equipment*
Total akumulasi penyusutan	(48.718.918)	(44.892.998)	151.475	(93.460.441)	*Total accumulated depreciation*
Nilai buku bersih	**535.869.758**			**498.584.950**	***Net book value***

Penyusutan dibebankan ke: / *Depreciation was charged to the following:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Beban pokok pendapatan (Catatan 28)	43.742.799	44.892.998	*Cost of revenues (Notes 28)*
Beban umum dan administrasi (Catatan 29)	2.253.102	-	*General and administrative expenses (Notes 29)*
Total	**45.995.901**	**44.892.998**	***Total***

Sehubungan dengan arbitrase yang dilakukan oleh Grup (lihat Catatan 36c), Grup telah melakukan pengujian penurunan nilai unit penghasil kas atas area distribusi 1 *South Sumatra West Java* ("SSWJ") 1, SSWJ 2, FSRU dan pipa distribusi Sumatera Selatan dan Jawa Barat) dimana FSRU merupakan fasilitas pendukung untuk unit penghasil kas ini. Tidak ada indikasi penurunan nilai pada tanggal 31 Desember 2022.

In connection with the arbitration conducted by the Group (see Note 36c), the Group has carried out an impairment test for the cash generating unit for distribution area 1 South Sumatra West Java ("SSWJ") 1, SSWJ 2, FSRU and distribution pipeline South Sumatra and West Java) where the FSRU is a supporting facility for this cash generating unit. There were no impairment indicators identified at December 31, 2022.

b. Liabilitas sewa / *b. Lease liabilities*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal	510.075.606	533.928.899	*Beginning balance*
Penambahan	6.062.533	10.491.870	*Additions*
Beban bunga	16.777.988	20.765.562	*Interest expense*
Penyesuaian	710.262	(882.853)	*Adjustments*
Pembayaran	(59.186.874)	(54.227.872)	*Payments*
Saldo akhir	474.439.515	510.075.606	*Ending balance*
Bagian jangka pendek	31.445.959	36.916.399	*Current portion*
Bagian jangka panjang	**442.993.556**	**473.159.207**	***Non-current portion***

14. SEWA (lanjutan) / ***14. LEASES (continued)***

b. Liabilitas sewa (lanjutan) / ***b. Lease liabilities (continued)***

Laporan laba rugi konsolidasian menyajikan saldo berikut berkaitan dengan sewa:

The consolidated statements of profit or loss show the following amounts related to leases:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Beban bunga (Catatan 30a)	16.777.988	20.765.562	*Interest expense (Note 30a)*
Beban terkait sewa jangka pendek dan sewa atas asset bernilai rendah	52.716.443	56.968.809	*Expenses relating to short-term and low-value assets leases*

Laporan arus kas konsolidasian interim menyajikan saldo berikut berkaitan dengan sewa:

The interim consolidated statements of cash flows show the following amounts related to leases:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Arus kas dari aktivitas operasi			***Cash flows from operating activities***
Pembayaran kepada pemasok	(52.716.443)	(56.968.809)	*Payments to suppliers*
Pembayaran beban keuangan	(16.777.988)	(20.765.562)	*Payments of finance costs*
Arus kas dari aktivitas pendanaan			***Cash flows from financing activities***
Pembayaran liabilitas sewa	(42.408.886)	(33.462.310)	*Repayments of lease liabilities*

Grup menandatangani beberapa perjanjian sewa yang sebagian besar berkaitan dengan sewa FSRU, gedung, peralatan berat, kendaraan, dan kapal *(time charter*). Perjanjian sewa biasanya memiliki periode tetap dari 1 sampai dengan 5 tahun, tetapi dapat memiliki opsi perpanjangan seperti yang dijelaskan pada Catatan 3. Ketentuan sewa dinegosiasikan secara individu dan mengandung syarat dan ketentuan yang berbeda. Perjanjian sewa tidak memberikan persyaratan apapun, tetapi aset yang disewakan tidak dapat digunakan sebagai jaminan atas pinjaman.

The Group entered into several lease agreements which are mainly related to rental of FSRU, buildings, heavy equipment, vehicles and shipping vessels (time charter). Rental agreements are typically made for fixed periods of 1 to 5 years but may have extension options as described in Note 3. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

15. PROPERTI MINYAK DAN GAS - NETO / *15. OIL AND GAS PROPERTIES - NET*

a. Aset eksplorasi dan evaluasi / *a. Exploration and evaluation assets*

Pergerakan aset eksplorasi dan evaluasi adalah sebagai berikut:

Movements of exploration and evaluation assets are as follows:

	31 Desember/December 31, 2022			
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Saldo akhir/ *Ending balance*	
Blok/Lokasi				***Block/Location***
- Sesulu, Kalimantan Timur	96.233.329	1.783.739	98.017.068	*Sesulu, East Kalimantan -*
- Bangkanai Barat, Kalimantan Tengah	5.802.535	81.227	5.883.762	*West Bangkanai, - Central Kalimantan*
- Pekawai, Kalimantan Timur	837.605	252.969	1.090.574	*Pekawai, East Kalimantan -*
- Yamdena Barat, Maluku	3.249.581	271.974	3.521.555	*West Yamdena, Maluku -*
Total	**106.123.050**	**2.389.909**	**108.512.959**	***Total***

	31 Desember/December 31, 2021			
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Saldo akhir/ *Ending balance*	
Blok/Lokasi				***Block/Location***
- Sesulu, Kalimantan Timur	95.629.863	603.466	96.233.329	*South Sesulu, East Kalimantan -*
- Bangkanai Barat, Kalimantan Tengah	5.644.186	158.349	5.802.535	*West Bangkanai, - Central Kalimantan*
- Pekawai, Kalimantan Timur	686.315	151.290	837.605	*Pekawai, East Kalimantan -*
- Yamdena Barat, Maluku	3.166.041	83.540	3.249.581	*West Yamdena, Maluku -*
Total	**105.126.405**	**996.645**	**106.123.050**	***Total***

Aset eksplorasi dan evaluasi di blok Sesulu Selatan terdiri dari tiga sumur eksplorasi, yaitu sumur SIS-A#1, SIS-G#1, dan West SIS-A#1 dengan total pengeluaran masing-masing USD52,71 juta, USD22,71 juta dan USD21,44 juta. Di tahun 2019, Grup telah menyampaikan kepada SKK Migas penemuan cadangan gas bumi di struktur SIS-A dan Group telah melaksanakan komitmen program kerja eksplorasi sesuai dengan PSC Sesulu Selatan. Sesuai dengan ketentuan komersialitas wilayah kerja di dalam PSC, Grup diberi waktu 3 tahun untuk menyerahkan *plan of development* (POD) sejak penemuan cadangan gas bumi di struktur SIS-A, yaitu Grup diberi waktu sampai dengan bulan Mei 2023 untuk menyerahkan *plan of development*. Saat ini manajemen Grup sedang mempersiapkan POD, memperoleh sertifikasi cadangan gas, dan menjalankan pre-FEED dalam rangka pengembangan lapangan SIS-A. Untuk sumur SIS-G#1 dan West SIS-A#1, Grup menemukan potensi gas biogenik *(2C resources)* dan telah menyusun rencana kerja untuk melanjutkan aktivitas eksplorasi dan pengembangan di struktur SIS-G dan West SIS-A. Oleh karena itu, manajemen Grup berpendapat bahwa aset eksplorasi dan evaluasi di blok Sesulu Selatan untuk terus dikapitalisasi pada tanggal 31 Desember 2022 adalah tepat.

The exploration and evaluation assets in South Sesulu block consist of three exploration wells, namely SIS-A#1, SIS-G#1, and West SIS-A#1 wells with total expenditure of USD52.71 million, USD22.71 million and USD21.44 million, respectively. In 2019, the Group has communicated to SKK Migas the discovery of natural gas reserves in the SIS-A structure and that the Group fulfilled the firm commitment for exploration activities under South Sesulu PSC. Pursuant to the commerciality of working area provisions in the PSC, the Group is required to submit a plan of development (POD) within 3 years from natural gas reserves discovery at SIS-A, the Group is required to submit plan of development until May 2023, at maximum. Currently, the Group management is preparing a POD, obtaining gas reserve certification, and conducting pre-FEED for the development of SIS-A field. For SIS-G#1 and West SIS-A#1 wells, the Group discovered potential biogenic gas (2C resources) and has prepared a work plan to continue exploration and development activities in the SIS-G and West SIS-A structures. Accordingly, the Group management believes the continuing capitalisation of exploration and evaluation assets in South Sesulu block as at December 31, 2022 is appropriate.

15. PROPERTI MINYAK DAN GAS - NETO (lanjutan) / *15. OIL AND GAS PROPERTIES – NET (continued)*

a. Aset eksplorasi dan evaluasi (lanjutan) / *a. Exploration and evaluation assets (continued)*

Manajemen berpendapat bahwa seluruh aset ekplorasi dan evaluasi tersebut dapat dipulihkan, sehingga tidak diperlukan penyisihan penurunan nilai.

The management is of the opinion that all of such exploration and evaluation assets can be recovered, hence no allowance for impairment is necessary.

b. Properti minyak dan gas / *b. Oil and gas properties*

Pergerakan properti minyak dan gas adalah sebagai berikut:

Movement of oil and gas properties is as follows:

	31 Desember/ *December 31*, 2022					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Muriah, Jawa Tengah	118.664,029	760.252	-	-	119.424.281	*Muriah, Jawa Tengah*
Ketapang, Jawa Timur	326.746.140	20.173.687	-	-	346.919.827	*Ketapang, Jawa Timur*
Pangkah, Jawa Timur	1.345.837.212	1.614.380	-	-	1.347.451.592	*Pangkah, Jawa Timur*
Bangkanai, Kalimantan Tengah	96.006.234	1.303.932	-	-	97.310.166	*Bangkanai, Kalimantan Tengah*
Sanga-Sanga, Kalimantan Timur	36.398.797	-	-	-	36.398.797	*Sanga-Sanga, Kalimantan Timur*
Muara Bakau, Kalimantan Timur	614.602.127	5.721.465	-	-	620.323.592	*Muara Bakau, Kalimantan Timur*
Fasken, Texas	352.561.124	8.629.392	-	-	361.190.516	*Fasken, Texas*
Jumlah nilai tercatat	2.890.815.663	38.203.108	-	-	2.929.018.771	*Total carrying value*
Akumulasi penyusutan						***Accumulated depreciation***
Muriah, Jawa Tengah	(74.745.944)	(5.809.830)	-	-	(80.555.774)	*Muriah, Jawa Tengah*
Ketapang, Jawa Timur	(217.489.786)	(26.568.146)	-	-	(244.057.932)	*Ketapang, Jawa Timur*
Pangkah, Jawa Timur	(642.433.122)	(209.089.918)	-	(22.738.551)	(874.261.591)	*Pangkah, Jawa Timur*
Bangkanai, Kalimantan Tengah	(27.506.518)	(6.326.864)	-	-	(33.833.382)	*Bangkanai, Kalimantan Tengah*
Sanga-Sanga, Kalimantan Timur	(36.398.797)	-	-	-	(36.398.797)	*Sanga-Sanga, Kalimantan Timur*
Muara Bakau, Kalimantan Timur	(339.279.519)	(74.935.741)	-	-	(414.215.260)	*Muara Bakau, Kalimantan Timur*
Fasken, Texas	(181.808.921)	(6.253.653)	-	(2.422.222)	(190.484.796)	*Fasken, Texas*
Jumlah akumulasi penyusutan *Total accumulated depreciation*	(1.519.662.607)	(328.984.152)	-	(25.160.773)	(1.873.807.532)	
Akumulasi penurunan nilai						***Accumulated impairment***
Muriah, Jawa Tengah	(33.542.120)	-	-	-	(33.542.120)	*Muriah, Jawa Tengah*
Ketapang, Jawa Timur	(24.622.241)	-	-	-	(24.622.241)	*Ketapang, Jawa Timur*
Pangkah, Jawa Timur	(51.111.819)	-	28.373.268	22.738.551	-	*Pangkah, Jawa Timur*
Bangkanai, Kalimantan Tengah	-	-	-	-	-	*Bangkanai, Kalimantan Tengah*
Sanga-Sanga, Kalimantan Timur	-	-	-	-	-	*Sanga-Sanga, Kalimantan Timur*
Muara Bakau, Kalimantan Timur	(50.359.178)	-	-	-	(50.359.178)	*Muara Bakau, Kalimantan Timur*
Fasken, Texas	(18.390.604)	-	15.968.382	2.422.222	-	*Fasken, Texas*
Jumlah akumulasi penurunan nilai	(178.025.962)	-	44.341.650	25.160.773	108.523.539	*Total accumulated impairment*
Nilai buku bersih	**1.193.127.094**				**946.687.700**	***Net book value***

15. PROPERTI MINYAK DAN GAS - NETO (lanjutan) / *15. OIL AND GAS PROPERTIES - NET (continued)*

b. Properti minyak dan gas (lanjutan) / *b. Oil and gas properties (continued)*

	31 Desember/ *December 31*, 2021					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Muriah, Jawa Tengah	118.664,029	-	-	-	118.664.029	*Muriah, Jawa Tengah*
Ketapang, Jawa Timur	309.335.527	17.410,613	-	-	326.746.140	*Ketapang, Jawa Timur*
Pangkah, Jawa Timur	1.237.384.363	108.452.849	-	-	1.345.837.212	*Pangkah, Jawa Timur*
Bangkanai, Kalimantan Tengah	95.985.448	20.786	-	-	96.006.234	*Bangkanai, Kalimantan Tengah*
Sanga-Sanga, Kalimantan Timur	36.398.797	-	-	-	36.398.797	*Sanga-Sanga, Kalimantan Timur*
Muara Bakau, Kalimantan Timur	614.060.089	542.038	-	-	614.602.127	*Muara Bakau, Kalimantan Timur*
Fasken, Texas	351.337.622	1.223.502	-	-	352.561.124	*Fasken, Texas*
Jumlah nilai tercatat	2.763.165.875	127.649,788	-	-	2.890.815.663	*Total carrying value*
Akumulasi penyusutan						***Accumulated depreciation***
Muriah, Jawa Tengah	70.438.038	4.307.906	-	-	74.745.944	*Muriah, Jawa Tengah*
Ketapang, Jawa Timur	199.924.423	17.565.363	-	-	217.489.786	*Ketapang, Jawa Timur*
Pangkah, Jawa Timur	552.890.852	89.542.270	-	-	642.433.122	*Pangkah, Jawa Timur*
Bangkanai, Kalimantan Tengah	21.604.345	5.902.173	-	-	27.506.518	*Bangkanai, Kalimantan Tengah*
Sanga-Sanga, Kalimantan Timur	36.398.797	-	-	-	36.398.797	*Sanga-Sanga, Kalimantan Timur*
Muara Bakau, Kalimantan Timur	262.779.635	76.499.884	-	-	339.279.519	*Muara Bakau, Kalimantan Timur*
Fasken, Texas	165.513.605	16.295.316	-	-	181.808.921	*Fasken, Texas*
Jumlah akumulasi penyusutan	1.309.549.695	210.112.912	-	-	1.519.662.607	*Total accumulated depreciation*
Akumulasi penurunan nilai						***Accumulated impairment***
Muriah, Jawa Tengah	33.542.120	-	-	-	33.542.120	*Muriah, Jawa Tengah*
Ketapang, Jawa Timur	24.622.241	-	-	-	24.622.241	*Ketapang, Jawa Timur*
Pangkah, Jawa Timur	51.111.819	-	-	-	51.111.819	*Pangkah, Jawa Timur*
Bangkanai, Kalimantan Tengah	-	-	-	-	-	*Bangkanai, Kalimantan Tengah*
Sanga-Sanga, Kalimantan Timur	-	-	-	-	-	*Sanga-Sanga, Kalimantan Timur*
Muara Bakau, Kalimantan Timur	50.359.178	-	-	-	50.359.178	*Muara Bakau, Kalimantan Timur*
Fasken, Texas	18.390.604	-	-	-	18.390.604	*Fasken, Texas*
Jumlah akumulasi penurunan nilai	178.025.962	-	-	-	178.025.962	*Total accumulated impairment*
Nilai buku bersih	**1.275.590.218**				**1.193.127.094**	***Net book value***

Beban penyusutan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 dialokasikan ke beban pokok pendapatan (Catatan 28) masing-masing sebesar USD328.984.152 dan USD210.112.912.

Depreciation expense for the year ended December 31, 2022 and 2021 was allocated to cost of revenues (Note 28) amounting to USD328,984,152 and USD210,112,912 respectively.

Pada tanggal 31 Desember 2022, seluruh sumur, perlengkapan dan fasilitas terkait diasuransikan dengan nilai pertanggungan sebesar USD1.607.375.051.

As of December 31, 2022, all wells and related equipment and facilities were insured for an amount of USD1,607,375,051.

PSC Sanga-sanga, dimana SESL memiliki *participating interest,* telah berakhir pada tanggal 8 Agustus 2018 dan dikembalikan kepada Pemerintah Republik Indonesia. Seluruh properti minyak dan gas PSC Sanga-sanga telah disusutkan penuh.

The Sanga-sanga PSC, in which SESL owns a participating interest, expired on August 8, 2018 and was returned to the Government of the Republic of Indonesia. All oil and gas properties related to the Sanga-sanga PSC had been fully depreciated.

Berdasarkan surat SKK Migas pada tanggal 13 Agustus 2018, Grup akan menerima pembayaran atas pengembalian biaya investasi PSC Sanga-sanga sebesar USD42.312.836 yang akan diverifikasi lebih lanjut oleh Pertamina. Jumlah ini telah diperlakukan sebagai aset kontinjensi.

Based on a letter from SKK Migas dated August 13, 2018, the Group will receive a payment for unrecovered investment costs of Sanga-sanga PSC amounting to USD42,312,836, which will be further verified by Pertamina. This amount has been treated as a contingent asset.

15. PROPERTI MINYAK DAN GAS - NETO (lanjutan)

b. Properti minyak dan gas (lanjutan)

Pada tanggal 20 September 2021, SKK Migas melalui suratnya No. SRT-0595/SKKMA0000/2021/S4 menyatakan bahwa kriteria yang dipersyaratkan dalam Peraturan Menteri ESDM No. 26 tahun 2017 dan perubahannya dalam rangka pengembalian biaya investasi PSC Sanga-sanga belum terpenuhi sehingga nilai pembayaran atas pengembalian biaya investasi yang disetujui adalah nihil. Tidak ada dampak terhadap posisi keuangan dan arus kas Grup karena Grup tidak mengakui aset kontijensi tersebut.

Pengalihan *participating interest* dan pengelolaan blok Muriah

Menteri Energi dan Sumber Daya Mineral telah mengeluarkan persetujuan pengalihan *participating interest* blok Muriah dari PCML kepada SEML melalui surat No. 186/13/MEM.M/2020 tanggal 17 Juni 2020. Pada tanggal 20 Juni 2020, SKK Migas, melalui surat No. SR-0125/SKKMI0000/2020/S9, mengesahkan perubahan Operator di blok Muriah menjadi SEML dengan kepemilikan *participating interest* sebesar 100%. Tidak ada kas yang dikeluarkan oleh Grup terkait pengalihan *participating interest* di blok Muriah.

c. Uji penurunan nilai atas properti minyak dan gas

Pengujian penurunan nilai atas properti minyak dan gas dilakukan ketika terdapat suatu indikasi bahwa nilai tercatat properti minyak dan gas tersebut mengalami penurunan. Dalam hal ini, manajemen Grup menentukan hak kepemilikan pada masing-masing blok sebagai satu UPK.

Nilai terpulihkan UPK dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan produksi minyak dan gas dengan periode proyeksi hingga akhir masa PSC atau konsesi dengan metode *value-in-use* atau *fair value less cost to sell*, yang mana yang lebih tinggi. Rencana produksi pada proyeksi arus kas ini tidak melampaui cadangan minyak dan gas atau akhir masa PSC atau konsesi.

Perhitungan arus kas diskonto yang meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

15. OIL AND GAS PROPERTIES - NET (continued)

b. Oil and gas properties (continued)

On September 20, 2021, SKK Migas through its letter No. SRT-0595/SKKMA0000/2021/S4 stated that the criteria required in Regulation of the MoEMR No. 26 of 2017 and its amendments regarding payment for unrecovered investment costs of the Sanga-sanga PSC have not been fulfilled so that the agreed payment for unrecovered investment costs is nil. No impact to the Group's financial position and cash flows since the Group did not recognise this contingent asset.

Transfer of participating interest and operatorship of Muriah block

The Minister of Energy and Mineral Resources has approved the transfer of participating interest in the Muriah block from PCML to SEML through its letter No. 186/13/MEM.M/2020 dated June 17, 2020. On June 20, 2020, SKK Migas, through its letter No. SR-0125/SKKMI0000/2020/S9, approved the change of Operatorship in Muriah block to SEML with a participating interest of 100%. There was no cash payment made by the Group in relation to the transfer of participating interest in the Muriah block.

c. Impairment test on oil and gas properties

An impairment test on oil and gas properties is performed when there is an indication that the carrying value of oil and gas properties may be impaired. For this purpose, management of the Group has determined the participating interests in the respective blocks as the relevant CGUs.

The recoverable amount of the CGUs is determined using cash flow projections based on revenue expected to be generated from oil and gas production with projection periods up to the PSC or concession expiration date and using value-in-use or fair value less cost to sell methods, whichever is higher. The production plans used in the cash flow projections also do not exceed oil and gas reserves or the end of the PSC or concession period.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

15. PROPERTI MINYAK DAN GAS - NETO (lanjutan) / *15. OIL AND GAS PROPERTIES - NET (continued)*

c. Uji penurunan nilai atas properti minyak dan gas (lanjutan) / *c. Impairment test on oil and gas properties (continued)*

Manajemen menentukan asumsi utama berdasarkan kombinasi pengalaman masa lalu dan sumber eksternal.

Management determined the key assumptions based on a combination of past experience and external sources.

Mutasi cadangan kerugian penurunan nilai properti minyak dan gas adalah sebagai berikut:

Movements in the allowance for impairment losses on oil and gas properties were as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal	178.025.962	178.025.962	*Beginning balance*
Penambahan	-	-	*Addition*
Pemulihan	(69.502.423)	-	*Reversal*
Saldo akhir	**108.523.539**	**178.025.962**	***Ending balance***

Pada tanggal 31 Desember 2022, manajemen berpendapat tidak ada indikasi penurunan nilai terhadap properti minyak dan gas buminya, oleh karena itu uji penurunan nilai tidak diperlukan.

As of December 31, 2022, management believes that there is no indication of impairment in the value of its oil and gas properties and therefore an impairment test was not required.

Pada akhir tahun 2022, Grup memulihkan provisi penurunan nilai atas property minyak dan gas di Blok Pangkah dan Fasken masing-masing sebesar USD51.111.819 dan USD18.390.604 dengan nilai buku tersusutkan masing-masing sebesar USD28.373.268 dan USD15.968.382. Pemulihan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pemulihan penurunan nilai properti minyak dan gas".

At the end of 2022, the Group recognised a reversal in impairment of oil and gas properties in Pangkah and Fasken Block amounting to USD51,111,819 dan USD18,390,604 respectively, with a depreciated balance of USD28,373,268 dan USD15,968,382. These reversals is presented as "impairment reversal of oil and gas properties" in statement of profit and loss.

Pemulihan provisi penurunan nilai Blok Pangkah dan Blok Fasken dilakukan manajemen atas dasar kenaikan volume produksi akibat keberhasilan pengeboran pada lapangan Sidayu dan West Pangkah serta kinerja positif pada kedua lapangan tersebut, serta keberhasilan pengeboran lapangan eksplorasi Austin Chalk dengan realisasi produksi diatas estimasi awal. Perhitungan cadangan produksi blok migas telah dilakukan oleh lembaga independen LAPI ITB

The reversal of impairment losses in Pangkah and Fasken were made based on management's assessment that there were increases in production volume related to the successful drilling of Sidayu and West Pangkah fields along with the positive performance on both fields, and the successful drilling of Austin Chalk exploration field with production beyond the initial estimation. The reserve production calculations were performed by an independent institution LAPI ITB.

Asumsi lain yang digunakan oleh manajemen adalah lifting, estimasi pergerakan harga jual, tingkat diskonto, periode arus kas, beban operasi, dan belanja modal. Lifting tahunan, arus kas, dan beban operasi dan modal diproyeksikan berdasarkan rencana bisnis manajemen yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

Other assumptions used by management are lifting, selling price trends, discount rate, cash flow period, operating expenditure and capital expenditure. The projected annual lifting, cash flows, and operating and capital expenditure are based on formally approved management business plans taking into consideration the current conditions and future expectations.

16. UTANG USAHA / *16. TRADE PAYABLES*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pihak berelasi			***Related parties***
PT Kilang Pertamina Internasional	55.098.911	-	*PT Kilang Pertamina Internasional*
PT Pertamina EP	29.299.262	22.673.030	*PT Pertamina EP*
Pertamina	24.130.373	27.601.884	*Pertamina*
PT Pertamina Hulu Energi	14.913.928	18.251.453	*PT Pertamina Hulu Energi*
PT Pertamina Drilling Service	6.971.572	7.693.914	*PT Pertamina Drilling Service*
PT Pertamina Trans Kontinental	2.113.404	2.719.479	*PT Pertamina Trans Kontinental*
PT Elnusa Tbk	1.860.353	723.477	*PT Elnusa Tbk*
PT Pertamina Patra Niaga	-	-	*PT Pertamina Patra Niaga*
Lain-lain (masing-masing dibawah USD1.000.000)	1.691.625	11.770.400	*Others (each below USD1,000,000)*
Subtotal	136.079.428	91.433.637	*Subtotal*
Pihak ketiga	100.138.534	74.013.393	***Third parties***
Total utang usaha	**236.217.962**	**165.447.030**	***Total trade payables***

Tidak terdapat utang kepada pihak ketiga yang nilainya memerlukan penyajian terpisah. Semua utang usaha berstatus lancar. Karena sifatnya yang jangka pendek, nilai wajar utang usaha diperkirakan sama dengan nilai tercatatnya.

There are no payables to third parties which meet the threshold for separate disclosure. All trade payables are current. Due to their short-term nature, their fair value is equal to their carrying amount.

17. UTANG LAIN-LAIN / *17. OTHER PAYABLES*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pihak berelasi			***Related parties***
Pertamina	-	9.033.103	*Pertamina*
Transgasindo	-	1.540.150	*Transgasindo*
Subtotal	-	10.573.253	*Subtotal*
Pihak ketiga			***Third parties***
Liabilitas kepada kontraktor dan pemasok	113.566.274	49.197.565	*Liabilities to contractors and suppliers*
Jaminan gas	29.840.311	24.620.700	*Gas guarantee deposits*
Pendapatan diterima di muka dari pelanggan	16.396.989	22.184.589	*Unearned revenue from customers*
Utang *cash call*	11.958.026	19.512.972	*Cash calls payable*
Lain-lain	2.763.297	6.631.677	*Others*
Subtotal	174.524.897	122.147.503	*Subtotal*
Total utang lain-lain	**174.524.897**	**132.720.756**	***Total other payables***

Pada tanggal 31 Desember 2022, utang lain-lain ke Pertamina adalah utang bunga atas pinjaman jangka panjang Pertagas.

As of December 31, 2022, other payables to Pertamina represents interest payable for Pertagas' long-term loan.

Liabilitas kepada kontraktor dan pemasok sebagian besar merupakan liabilitas sehubungan dengan pembangunan proyek-proyek oleh Divisi *Program Management Office* ("PMO") beserta liabilitas kepada kontraktor terkait aktivitas hulu minyak dan gas.

Liabilities to contractors and suppliers primarily represent liabilities related to the construction of projects by the Program Management Office ("PMO") and liabilities to contractors related to upstream oil and gas activities.

17. UTANG LAIN-LAIN (lanjutan) / *17. OTHER PAYABLES (continued)*

Utang jaminan gas merupakan uang jaminan gas yang diterima oleh Grup dari pelanggan dalam rangka transaksi penjualan gas.

Gas guarantee deposits payable represents gas deposits received by the Group from customers in relation to gas sales transactions.

Utang *cash call* merupakan utang kepada operator yang berkaitan dengan kegiatan operasional di blok Fasken dan Muara Bakau.

Cash call payables represent payables to operators related to operational activities in Fasken and Muara Bakau blocks.

Pendapatan diterima di muka dari pelanggan merupakan kas yang diterima dari pelanggan terkait penjualan minyak mentah dan gas bumi yang akan terealisasi dengan penjualan di kemudian hari.

Unearned revenue from customers represents cash received from customers from sales of crude oil and natural gas that will be realised through future sales.

18. LIABILITAS YANG MASIH HARUS DIBAYAR DAN PENDAPATAN DITANGGUHKAN / *18. ACCRUED LIABILITIES AND DEFERRED REVENUE*

a. Liabilitas yang Masih Harus Dibayar / *a. Accrued Liabilities*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Provisi untuk penyesuaian harga pembelian gas bumi tertentu (Catatan 36d)	172.910.373	120.149.254	*Provision for adjustments to the purchase price of certain natural gas (Note 36d)*
Liabilitas kepada kontraktor dan pemasok	145.145.650	147.459.865	*Liabilities to contractors and suppliers*
Provisi kontrak LNG yang memberatkan (Catatan 35y)	56.850.817	-	*Provision for onerous contract of LNG (Note 35y)*
Liabilitas atas aktivitas minyak dan gas	23.935.473	29.471.641	*Liabilities for oil and gas activities*
Liabilitas *take or pay* dan kelebihan bayar pelanggan	22.984.760	14.911.658	*Take or pay liabilities and customer's overpayments*
Bunga	10.976.993	15.625.621	*Interest*
Provisi sengketa pajak	4.922.313	35.781.281	*Provision for tax dispute*
Lain-lain	14.687.037	12.587.008	*Others*
Jumlah liabilitas yang masih harus dibayar	**452.413.416**	**375.986.328**	***Total accrued liabilities***
Bagian jangka pendek	395.562.599	375.986.328	*Short-term portion*
Bagian jangka Panjang	56.850.817	-	*Long-term portion*

Liabilitas kepada kontraktor dan pemasok merupakan liabilitas dimana tagihan atas liabilitas tersebut belum diterima Grup.

Liabilities to contractors and suppliers represent liabilities for which the related invoices for such amounts have not yet been received by the Group.

Liabilitas atas aktivitas minyak dan gas merupakan liabilitas yang berkaitan dengan aktivitas eksplorasi dan produksi minyak dan gas.

Liabilities for oil and gas activities represent liabilities relating to oil and gas exploration and production activities.

18. LIABILITAS YANG MASIH HARUS DIBAYAR DAN PENDAPATAN DITANGGUHKAN (lanjutan)

18. ACCRUED LIABILITIES AND DEFERRED REVENUE (continued)

a. Liabilitas yang Masih Harus Dibayar (lanjutan)

Biaya bunga yang masih harus dibayar terdiri dari biaya bunga pinjaman bank jangka pendek, pinjaman bank jangka panjang dan bunga obligasi.

Lihat Catatan 36d untuk pembahasan terkait provisi dampak implementasi Kepmen 134/135.

Pada tanggal 31 Desember 2022, provisi sengketa pajak merupakan provisi atas denda sengketa pajak penghasilan badan tahun pajak 2013 dan bunga penagihan.

a. Accrued Liabilities (continued)

Accrued interest consists of interest on short-term bank borrowings, long-term bank borrowings and bonds.

See Note 36d for discussion of provision related to implementation of Kepmen 134/135.

As of December 31, 2022, provision for tax disputes represents provision of tax penalties in relation with 2013 corporate income tax disputes and interest.

b. Pendapatan Ditangguhkan / *b. Deferred Revenue*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Bagian lancar			*Current portion*
Kewajiban *take or pay* dan *ship or pay* Pelanggan	20.315.329	32.784.538	*Take or pay and ship or pay from customer*
Subtotal	**20.315.329**	**32.784.538**	***Subtotal***
Bagian tidak lancar			*Non-current portion*
Kewajiban *take or pay* dan *ship or pay* dari pelanggan	145.292.594	16.998.349	*Take or pay and ship or pay from customer*
KSO Minyak dan Gas	1.763.991	1.926.748	*Oil & Gas Joint Operation*
Subtotal	**147.056.585**	**18.925.097**	***Subtotal***
Jumlah	**167.371.914**	**51.709.635**	***Total***

Pendapatan yang ditangguhkan timbul dari transaksi penjualan gas bumi dan transportasi gas bumi oleh Grup dimana Perjanjian Jual Beli Gas ("PJBG") memiliki skema *Take-or-Pay* dan Perjanjian Pengangkutan Gas ("PPG") memiliki skema *Ship-or-Pay*.

Dalam skema *Take-or-Pay* dan *Ship-or-Pay*, pembeli harus membayar jumlah minimum jika kuantitas gas aktual yang diambil (*Take-or-Pay*) atau dialirkan (*Ship-or-Pay*) kurang dari kuantitas minimum yang telah disepakati.

Pembeli memiliki hak untuk mengambil (*Take-or-Pay*) atau menyalurkan (*Ship-or-Pay*) gas yang telah dibayar dari periode 6 - 12 bulan dari diakuinya *Take-or-Pay* atau *Ship-or-Pay*.

Bagian lancar atas pendapatan ditangguhkan adalah estimasi penjualan gas kepada pembeli dalam 12 bulan kedepan.

Deferred revenue arose from natural gas sales transactions by the Group for which the Gas Sales and Purchase Agreements ("GSPA") contain a Take-or-Pay scheme and Gas Transportation Agreement ("GTA") contain a Ship-or-Pay scheme.

In a Take-or-Pay and Ship-or-Pay scheme, the buyers have to pay a minimum amount if the actual gas taken (Take-or-Pay) or transported (Ship-or-Pay) is less than the agreed minimum quantities.

The buyers are entitled to take (Take-or-Pay) or transport (Ship-or-Pay) gas that has been paid for from period of 6 - 12 months following the recognition of Take-or-Pay or Ship-or-Pay.

The current portion of deferred revenue represents the estimated gas sales portion for the next 12 months.

19. PINJAMAN / *19. LOANS*

a. Pinjaman bank jangka panjang / *a. Long-term bank loans*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Two-step loans			***Two-step loans***
Japan Bank for International Cooperation ("JBIC")	243.779.082	297.018.543	*Japan Bank for International Cooperation ("JBIC")*
International Bank for Reconstruction and Development ("IBRD")	18.253.934	22.979.775	*International Bank for Reconstruction and Development ("IBRD")*
Pihak ketiga			***Third-party loans***
DBS Indonesia	45.000.000	51.500.000	*DBS Indonesia*
PT Bank BTPN Tbk. ("BTPN")	45.000.000	51.500.000	*PT Bank BTPN Tbk. ("BTPN")*
Jumlah pinjaman	**352.033.016**	**422.998.318**	***Total loans***
Bagian jangka pendek	16.718.211	18.540.657	*Short-term portion*
Bagian jangka panjang	335.314.805	404.457.661	*Long-term portion*

Two-step loans merupakan pinjaman jangka panjang yang diorganisir oleh Pemerintah Republik Indonesia dan diteruskan ke Grup.

Two-step loans represent long-term loans organised by the Government of the Republic of Indonesia and passed through to the Group.

Beberapa informasi lain yang signifikan terkait dengan pinjaman bank pada tanggal 31 Desember 2022 dan 31 Desember 2021 adalah sebagai berikut:

Other significant information related to bank loans as of December 31, 2022 and December 31, 2021 are as follows:

Kreditur/ *Creditor*	Mata uang/ *Currency*	Jumlah fasilitas/ *Total facility* (mata uang asal/*original currency*)	Periode pinjaman/ *Loan term*	Periode pembayaran bunga/ *Interest payment period*	Tingkat suku bunga per tahun/*Annual interest rate*	Pembatasan pinjaman/ *Debt covenants*
JBIC	Yen Jepang/ *Japanese Yen*	*Principal* I: 45.335.142.633 *Principal* II: 3.203.219.503	28 Mei/ *May* 2003 - 20 Maret/ *March* 2043	Setengah tahunan/ *Semiannually*, (20 Maret/*March* dan/*and* 20 September)	*Principal* I: 1,30% *Principal* II: 1,1%	Tidak ada/*None*
IBRD	Dolar AS/ *US Dollar*	*Principal* I: 41.709.099 *Principal* II: 20.055.983	3 April/ *April* 2006 - 15 Februari/ *February* 2026	Setengah tahunan/ *Semiannually*, (15 Februari/*February* dan/*and* 15 Agustus/ *August*)	*Principal* I: 5.,48% *Principal* II: LIBOR + 1,43%	*Debt to equity ratio 70:30* *Debt to service ratio: min 1,5x*
DBS Indonesia & BTPN	Dolar AS/ US Dollar	*Principal* I: 120.000.000	10 Desember/ *December* 2021 - 10 Desember/ *December* 2026	Bulanan/ *Monthly*, Triwulanan/ *Quarterly* Setengah tahunan/ *Semiannually (10 Juni/June* dan/and 10 Desember/ *December)*	*Principal* I: LIBOR + 0,735%	*EBITDA to Interest payable: min 3x* *Net debt to net tangible worth: max 2x*

19. PINJAMAN (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

1. JBIC (Perjanjian No. SLA-1156/DP3/2003)

Pada tanggal 27 Maret 2003, JBIC menyetujui untuk memberikan pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan JPY49.088.000.000 untuk membantu Pemerintah dalam membiayai pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat. Pinjaman ini dikenakan tingkat suku bunga masing-masing untuk JBIC A dan JBIC B sebesar 0,95% dan 0,75% per tahun. Tidak ada jaminan atas utang bank ini yang harus diserahkan Perusahaan.

Pada tanggal 28 Mei 2003, Perusahaan dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman No. SLA-1156/DP3/2003, dimana Pemerintah meneruskan pinjaman dari JBIC ini dengan jumlah tidak melebihi JPY49.088.000.000 kepada Perusahaan.

Selama tahun yang berakhir pada tanggal 31 Desember 2022, Perusahaan telah membayar angsuran sebesar JPY1.591.118.000.

19. LOANS (continued)

a. Long-term bank loans (continued)

1. JBIC (Agreement No. SLA-1156/DP3/2003)

On March 27, 2003, JBIC agreed to provide a loan to the Government for a total aggregate amount equivalent to JPY49,088,000,000 to assist the Government in financing the development of a gas transmission pipeline from South Sumatera to West Java and a distribution pipeline in West Java. This loan is subject to an interest rate for JBIC A and JBIC B of 0.95% and 0.75% per annum, respectively. There is no collateral of this bank loan that the Company must submit.

On May 28, 2003, the Company and the Government entered into a Subsidiary Loan Agreement No. SLA-1156/DP3/2003, which provides for the Government's relending of the JBIC loan proceeds not exceeding JPY49,088,000,000 to the Company.

During the year ended December 31, 2022, the Company has already paid installments in amount of JPY1,591,118,000.

19. PINJAMAN (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

2. IBRD (Perjanjian No. SLA-1201/DP3/2006)

Berdasarkan perjanjian pinjaman tanggal 7 Februari 2006, IBRD menyetujui memberikan fasilitas pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan USD80.000.000 untuk membantu Pemerintah dalam membiayai Proyek Pengembangan Pasar Gas Domestik. Pinjaman ini dikenakan tingkat suku bunga sebesar 5,48% untuk IBRD A dan LIBOR 6 bulan ditambah margin sebesar 1,43% per tahun untuk IBRD B.

Pada tanggal 3 April 2006, Perusahaan dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, dimana Pemerintah meneruskan hasil pinjaman dari IBRD sebesar USD80.000.000 kepada Perusahaan yang akan melaksanakan Proyek. Pada bulan Desember 2011, jumlah fasilitas pinjaman diubah menjadi USD69.381.312. Tidak ada jaminan atas utang bank ini yang harus diserahkan Perusahaan.

Berdasarkan perjanjian pinjaman ini, Perusahaan diwajibkan memenuhi batasan-batasan tertentu seperti batasan rasio keuangan dan tidak menerima pinjaman lain dari bank atau lembaga keuangan lainnya.

Pada tanggal 31 Desember 2022, Perusahaan telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

Selama tahun yang berakhir pada tanggal 31 Desember 2022, Perusahaan telah membayar angsuran sebesar USD4.725.841.

19. LOANS (continued)

a. Long-term bank loans (continued)

2. IBRD (Agreement No. SLA-1201/DP3/2006)

Based on the loan agreement dated February 7, 2006, IBRD agreed to provide a lending facility to the Government in an aggregate amount equivalent to USD80,000,000 to assist the Government in financing the Domestic Gas Market Development Project. This loan is subject to interest of 5.48% for IBRD A and 6 months LIBOR interest rate plus a margin of 1.43% per annum for IBRD B.

On April 3, 2006, the Company and the Government entered into a Subsidiary Loan Agreement, which provides for the Government's relending of the IBRD loan proceeds of USD80,000,000 to the Company, which shall undertake the Project. In December 2011, the total facilities were amended to USD69,381,312. There is no collateral of this bank loan that the Company must submit.

As specified by the loan agreement, the Company is required to comply with certain covenants, such as financial ratio covenants and not receiving any loan from another bank or financial institution.

As of December 31, 2022, the Company has complied with the required relevant covenants stated in the agreement.

During the year ended December 31, 2022, the Company has already paid installments in amount of USD4,725,841.

19. PINJAMAN (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

3. DBS Indonesia dan BTPN

Pada tanggal 30 November 2021, Pertagas menandatangani perjanjian fasilitas pinjaman *club deal* berjangka dengan PT Bank BTPN Tbk dan PT Bank DBS Indonesia. Pinjaman ini untuk pendanaan belanja modal Pertagas dengan nilai sebesar USD135.000.000. Tidak ada jaminan atas utang bank ini yang harus diserahkan Pertagas.

Penambahan pinjaman dilakukan melalui mekanisme *dropping* dana dengan *dropping* dana pertama dilakukan pada tanggal 10 Desember 2021, senilai USD103.000.000. Jangka waktu pinjaman 60 bulan sejak tanggal penarikan pertama dilakukan, yaitu bulan Desember 2026.

Pada tanggal 27 Mei 2022, Pertagas melakukan penarikan fasilitas pinjaman senilai USD17.000.000. Fasilitas tersisa yang belum ditarik telah dibatalkan.

Berdasarkan perjanjian pinjaman ini, Pertagas diwajibkan memenuhi batasan-batasan tertentu seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial dan tidak menerima pinjaman lain dari bank atau lembaga keuangan lainnya.

Pada tanggal 31 Desember 2022, Pertagas telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian. Pada tanggal yang berakhir 31 Desember 2022, fasilitas yang belum ditarik senilai USD15.000.000.

19. LOANS (continued)

a. Long-term bank loans (continued)

3. DBS Indonesia and BTPN

On November 30, 2021, the Company and Pertagas entered into a club deal facility loan agreement with PT Bank BTPN Tbk and PT Bank DBS Indonesia. This loan will be used for financing of Pertagas capital expenditures amounting to USD135,000,000. There is no collateral of this bank loan that the Pertagas must submit.

Additional drawdowns of the loan are performed through a cash call mechanism with the first drawdown on December 10, 2021 amounted to USD103,000,000. The loan terms are 60 months after the first drawdown date, that is the loan will be due in December 2026.

On May 27, 2022, Pertagas has withdrawn the credit facility in amount of USD17,000,000. The remaining undrawn facilities has been cancelled.

As specified by the loan agreement, Pertagas is required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business and not receiving any loan from another bank or financial institution.

As of December 31, 2022, Pertagas has complied with the required relevant covenants stated in the agreement. As of December 31, 2022, the facility that has not been withdrawn amounted to USD15,000,000.

19. PINJAMAN (lanjutan) / *19. LOANS (continued)*

b. Pinjaman pemegang saham / *b. Shareholder loan*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pihak berelasi			***Related party***
Bagian jangka pendek	-	-	*Short-term portion*
Bagian jangka panjang	-	49.999.999	*Long-term portion*
Total	**-**	**49.999.999**	***Total***

Pada tanggal 28 Desember 2012, Pertagas dan Pertamina menandatangani perjanjian pinjaman untuk pendanaan belanja modal. Perjanjian pinjaman tersebut berlaku efektif sejak 1 Januari 2012 hingga 30 Juni 2028. Penambahan pinjaman dilakukan melalui mekanisme *dropping* dana.

On December 28, 2012, Pertagas and Pertamina entered into a loan agreement for capital expenditures. The loan agreement was effective as of January 1, 2012 until June 30, 2028. Additional drawdowns of the loan are performed through a fund dropping mechanism.

Pertagas telah melunasi pinjaman tersebut pada tanggal 16 Februari 2022.

Pertagas has paid off the loan at February 16, 2022.

Pembebanan bunga kepada Pertagas oleh Pertamina dihitung setiap bulan. Tingkat bunga per tahun atas pinjaman jangka panjang sampai dengan 31 Desember 2022 adalah sebagai berikut:

Interest charged to Pertagas by Pertamina is calculated on a monthly basis. Annual interest rates for this long-term loan until December 31, 2022 are as follows:

Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*	
2022	**2021**
1,76% - 6,73%	1,63% - 5,41%

19. PINJAMAN (lanjutan) / *19. LOANS (continued)*

c. Fasilitas yang belum digunakan / *c. Unused facilities*

Berikut ini adalah fasilitas yang belum digunakan pada tanggal 31 Desember 2022:

Below are unused facilities as of December 31, 2022:

Bank	Jenis fasilitas/*Types of facilities*	Akhir periode/ *End of period*	Pembatasan/ *Covenants*	Jumlah fasilitas/ *Total facilities*	Sisa fasilitas/ *Remaining facilities*
Pihak berelasi/ *Related parties*:					
Bank Mandiri	*Standby Letter of Credit* ("SBLC"), Bank Garansi ("BG"), Surat Kredit Berdokumen Dalam Negeri ("SKBDN"), dan *Letter of Credit* ("L/C")/ *Standby Letter of Credit ("SBLC"), Bank Guarantee ("BG"), Surat Kredit Berdokumen Dalam Negeri ("SKBDN") and Letter of Credit ("L/C")*	15 Agustus/ *August* 2023	*Debt service ratio > 1.3x* *Leverage ratio: 300%*	220.000.000	165.362.656
Bank Mandiri	*Revolving Joint Credit Facility*	15 Agustus/ *August* 2023	*Debt service ratio: min 1.3x* *Leverage ratio: 300%*	63.568.750	63.568.750
BNI	SBLC, BG, SKBDN, dan/*and* L/C	18 Desember/ *December* 2023	*Current ratio: min 1.0x* *Debt to equity ratio: min 3.0x* *EBITDA to interest: 200%*	140.000.000	132.573.282
BRI	SBLC dan/*and* BG	5 April/ *April* 2023	Tidak ada/*None*	250.000.000	154.099.466
Pihak ketiga/ *Third party*:					
Bank ANZ Indonesia	SBLC dan/*and* BG atau/*or revolving credit facility*	18 Desember/ *December* 2023	Tidak ada/*None*	40.000.000	10.304.601
PT Bank BTPN Tbk	*Revolving Joint Credit Facility*	*31* Juli/ *July* 2023	*Debt service ratio: 1.3x* *Debt to equity ratio max 233%*	31.784.375	31.784.375
PT Bank BTPN Tbk	*Revolving uncommitted credit facility atau/or SBLC* dan/*and BG*	*31* Juli/ *July* 2023	*Debt service ratio: 1.3x* *Debt to equity ratio: max 233%*	80.000.000	80.000.000
PT Bank DBS Indonesia	*Revolving Joint Credit Facility*	30 Juni/ *June* 2023	Tidak ada/*None*	47.676.562	47.676.562
Citibank Indonesia	SLBC dan/*and* BG	*As noticed*	Tidak ada/*None*	50.000.000	50.000.000

20. UTANG OBLIGASI / *20. BONDS PAYABLE*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Senior Unsecured Fixed Rate Notes			***Senior Unsecured Fixed Rate Notes***
Nilai nominal	950.000.000	1.350.000.000	*Nominal value*
Diskonto	(13.000.500)	(13.000.500)	*Discount*
Biaya penerbitan	(5.486.632)	(5.647.211)	*Issuance cost*
Amortisasi diskonto dan biaya penerbitan	16.107.202	13.253.243	*Amortisation of discount and issuance cost*
Nilai tercatat	947.620.070	1.344.605.532	*Carrying value*
SEI *Senior Unsecured Fixed Rate Notes*			***SEI Senior Unsecured Fixed Rate Notes***
Nilai nominal	376.252.000	625.000.000	*Nominal value*
Biaya penerbitan	(5.938.548)	(6.731.010)	*Issuance cost*
Amortisasi biaya penerbitan	5.181.428	4.484.239	*Amortisation of issuance cost*
Nilai tercatat	375.494.880	622.753.229	*Carrying value*
Jumlah utang obligasi	**1.323.114.950**	**1.967.358.761**	***Total bonds payable***

a. *Senior Unsecured Fixed Rate Notes* / *a. Senior Unsecured Fixed Rate Notes*

Pada tanggal 12 Mei 2014, Perusahaan menerbitkan USD1.350.000.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 16 Mei 2024, dengan harga penerbitan sebesar 99,037%. Wali amanat atas obligasi ini adalah *The Bank of New York Mellon*.

On May 12, 2014, the Company issued USD1,350,000,000 of Senior Unsecured Fixed Rate Notes, which will be due on May 16, 2024, with an issue price of 99.037%. The trustee of these bonds is The Bank of New York Mellon.

Obligasi ini dikenakan bunga sebesar 5,125% per tahun yang terhutang setengah tahunan setiap tanggal 16 Mei dan 16 November, dimulai pada tanggal 16 November 2014. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*. Dana dari obligasi diterima pada tanggal 16 Mei 2014 dan dipergunakan untuk penambahan modal kerja dan keperluan umum lainnya. Berdasarkan *Moody's Investors Services,* dan *Fitch Rating*, peringkat dari obligasi tersebut masing-masing adalah Baa2 dan BBB- per tanggal 31 Desember 2022.

These bonds bear an interest rate of 5.125% per annum payable semiannually on May 16, and November 16, starting on November 16, 2014. These bonds were listed on the Singapore Exchange Securities Trading Limited. The bonds proceeds were received by the Company on May 16, 2014 and were used for additional working capital and other general corporate purposes. Based on Moody's Investors Services and Fitch Rating, as of December 31, 2022, the bonds were rated at Baa2 and BBB-, respectively.

Sehubungan dengan obligasi ini, Perusahaan dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan Perusahaan

In relation to these bonds, the Company is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of it assets. There is no collateral of this bonds that the must be pledged by the Company.

Pada tanggal 31 Desember 2022, Perusahaan telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

As of December 31, 2022, the Company has complied with the required relevant covenants stated in the agreement.

Sampai dengan 31 Desember 2022, Perusahaan telah melakukan pembelian kembali sebagian obligasi sebesar USD400.000.000 dengan metode tender offer.

Until December 31, 2022, Company has repurchased a portion of the bonds amounted to USD400,000,000 using the tender offer method.

20. UTANG OBLIGASI (lanjutan)

a. *Senior Unsecured Fixed Rate Notes (lanjutan)*

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah USD942.770.500 dan USD1.459.336.500. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

b. SEI *Senior Unsecured Fixed Rate Notes*

Pada tanggal 26 April 2017, SEI menerbitkan USD625.000.000 Senior Unsecured Fixed Rate Notes, yang akan jatuh tempo pada tanggal 5 Mei 2024, dengan harga penerbitan sebesar 100%. Wali amanat atas obligasi ini adalah Citicorp International Limited. Obligasi ini dikenakan bunga sebesar 4.45% per tahun yang terhutang setengah tahunan setiap tanggal 5 Mei dan 5 November, dimulai pada tanggal 5 November 2017. Obligasi ini dicatatkan pada Singapore Exchange Securities Trading Limited.

Dana dari obligasi diterima pada tanggal 5 Mei 2017 dan dipergunakan untuk melunasi pinjaman sindikasi, mendanai aktivitas investasi, aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah B2 dan B+ pada tanggal 31 Desember 2022.

SEI tidak diharuskan melakukan pembentukan dana (*sinking fund*) untuk pelunasan utang obligasi ini.

Sehubungan dengan obligasi ini, SEI dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan SEI.

Pada tanggal 31 Desember 2022, SEI telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

Sampai dengan 31 Desember 2022, SEI telah melakukan pembelian kembali sebagian obligasi sebesar USD248.748.000 dengan metode *open market purchase* dan *tender offer*.

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing adalah sebesar USD360.581.104 dan USD607.287.500 Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

20. BONDS PAYABLE (continued)

a. Senior Unsecured Fixed Rate Notes (continued)

The fair value of the bonds payable as of December-31, 2022 and 2021 was USD942,770,500 and USD1,459,336,500, respectively. The fair value is calculated using the bid price which is within level 1 of the fair value hierarchy.

b. SEI Senior Unsecured Fixed Rate Notes

On April 26, 2017, SEI issued USD625,000,000 of Senior Unsecured Fixed Rate Notes, which will be due on May 5, 2024, with an issue price of 100%. The trustee of these bonds is Citicorp International Limited. These bonds bear interest of 4.45% per annum payable semi annually on May 5, and November 5, starting on November 5, 2017. These bonds were listed on the Singapore Exchange Securities Trading Limited.

The bonds proceeds were received on May 5, 2017 and were used to refinance syndicated loans, finance capital expenditures, acquisition activities, working capital requirements and other general corporate purposes. Based on Moody's Investor Service and Fitch Rating, the bonds were rated B2 and B+, respectively, as of December 31, 2022.

SEI is not required to make sinking fund payments with respect to these bonds.

In relation to these bonds, SEI is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of it assets. There is no collateral of this bonds that must be pledged by SEI.

As of December 31, 2022, SEI has complied with the required relevant covenants stated in the agreement.

Until December 31, 2022, SEI has repurchased a portion of the bonds USD248,748,000 using the open market purchase and tender offer method.

The fair value of the bonds payable as of December 31, 2022 and December 31, 2021 was USD360,581,104 and USD607,287,500 respectively. The fair value is calculated using the bid price which is within level 1 of the fair value hierarchy.

21. PERPAJAKAN / *21. TAXATION*

a. Pajak dibayar di muka dan taksiran tagihan pajak / *a. Prepaid Taxes and Estimated claims for tax refund*

Akun ini terdiri dari: / *This account consists of:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pajak penghasilan pasal 21	-	258.480	*Income tax article 21*
Pajak penghasilan pasal 22	-	31.865	*Income tax article 22*
Pajak penghasilan pasal 23	2.144.064	548.452	*Income tax article 23*
Pajak penghasilan pasal 24	1.962.411	-	*Income tax article 24*
Pajak penghasilan pasal 26	-	19.842.169	*Income tax article 26*
Pajak penghasilan pasal 28a	32.776.580	30.910.288	*Income tax article 28a*
Pajak pertambahan nilai	39.706.955	62.566.663	*Value added tax*
Total	**76.590.010**	**114.157.917**	***Total***

Bagian lancar dan tidak lancar pajak dibayar di muka dan taksiran tagihan pajak adalah sebagai berikut: / *Current and non-current portion of prepaid taxes and estimated claims for tax refund are as following:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Bagian lancar	22.669.848	49.765.977	*Current portion*
Bagian tidak lancar	53.920.162	64.391.940	*Non-current portion*
Total	**76.590.010**	**114.157.917**	***Total***

Lihat Catatan 21f untuk pembahasan mengenai taksiran tagihan pajak. / *See Note 21f for discussion of estimated claims for tax refund.*

21. PERPAJAKAN (lanjutan) / *21. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

Akun ini terdiri dari: / *This account consists of:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pajak penghasilan pasal 4(2)	1.227.337	956.738	*Income tax article 4(2)*
Pajak penghasilan pasal 21	4.455.393	1.146.655	*Income tax article 21*
Pajak penghasilan pasal 22	723.847	420.879	*Income tax article 22*
Pajak penghasilan pasal 23	4.483.264	2.280.141	*Income tax article 23*
Pajak penghasilan pasal 24	483.900	-	*Income tax article 24*
Pajak penghasilan pasal 25 dan 29	29.942.638	18.767.588	*Income tax article 25 and 29*
Pajak pertambahan nilai	9.385.932	8.672.729	*Value added tax*
Pajak *first tranche petroleum (FTP)*	130.241.300	-	*First tranche petroleum (FTP)*
Lainnya	822.656	-	*Others*
Total	**181.766.267**	**32.244.730**	***Total***
Dikurangi:			*Less:*
Bagian jangka pendek	(51.524.967)	(32.244.730)	*Short-term portion*
Bagian jangka panjang	130.241.300	-	Long-term portion

Pajak FTP terutang saat akumulasi FTP melebihi akumulasi unrecovered cost. Saldo diatas merupakan reklasifikasi dari pajak tangguhan sebesar USD150.925.604, ditambah penambahan tahun berjalan sebesar USD23.042.847, dikurangi pembayaran pajak penghasilan FTP Blok Ketapang dan Pangkah sebesar USD43.899.629.

FTP tax is due when the accumulated FTP exceeds accumulated unrecovered cost. The balance disclosed above represents reclassification of deferred tax amounting to USD150,925,604, plus the addition of the current year FTP tax of US$D23,042,847, deducted with the payment of FTP tax for Ketapang and Pangkah Blocks totalling to USD43,899,629.

21. PERPAJAKAN (lanjutan) / *21. TAXATION (continued)*

c. Beban pajak penghasilan / *c. Income tax expense*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Kini			*Current*
Perusahaan	49.015.736	55.324.697	*The Company*
Entitas anak	72.299.507	28.812.137	*Subsidiaries*
Subtotal	121.315.243	84.136.834	*Subtotal*
Tangguhan			*Deferred*
Perusahaan	(18.232.767)	(6.628.282)	*The Company*
Entitas anak	38.279.244	8.045.548	*Subsidiaries*
Subtotal	20.046.477	1.417.266	*Subtotal*
Penyesuaian tahun sebelumnya	-	17.850.660	*Prior year adjustment*
Beban pajak penghasilan konsolidasian	**141.361.720**	**103.404.760**	***Consolidated Income tax expense***

Pajak atas laba/(rugi) sebelum pajak Grup berbeda dari nilai teoritis yang mungkin muncul apabila menggunakan rata-rata tertimbang tarif pajak terhadap laba pada entitas konsolidasian dalam jumlah sebagai berikut:

The tax on the Group's profit/(loss) before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits on the consolidated entities as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Laba konsolidasian sebelum pajak penghasilan	542.704.261	467.938.895	*Consolidated profit before income tax*
Pajak dihitung dengan tarif pajak yang berlaku	183.163.851	88.908.390	*Tax calculated at applicable tax rate*
Dampak pajak penghasilan dari:			*Income tax effect from:*
- Beban yang tidak dapat dikurangkan	56.971.167	25.942.314	*Non-deductible expenses -*
- Bagian laba dari ventura bersama	(48.869.138)	(16.595.352)	*Share of profit from joint ventures -*
- Penghasilan tidak kena pajak dan dikenai pajak final	(6.282.743)	(16.347.964)	*Income not subject to tax - and subject to final tax*
- Pembalikan provisi dari sengketa pajak	(1.614.094)	(12.379.756)	*Reversal of provision - for tax disputes*
Penyesuaian tahun sebelumnya	2.985.000	17.850.660	*Prior year adjustments*
Perubahan aset pajak tangguhan yang tidak diakui	(40.408.070)	16.026.468	*Changes in unrecognised deferred tax assets*
Penyesuaian saldo awal pajak tangguhan akibat perubahan peraturan perpajakan	(4.584.253)	-	*Adjustment of deferred tax beginning balance due to changes in tax regulations*
Beban pajak penghasilan Konsolidasian	**141.361.720**	**103.404.760**	***Consolidated income tax expense***

21. PERPAJAKAN (lanjutan

21. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum beban pajak, seperti yang tercantum dalam laba rugi dan penghasilan komprehensif lain konsolidasian dengan estimasi laba kena pajak adalah sebagai berikut:

The reconciliation between profit before tax, as shown in consolidated profit or loss and other comprehensive income, and estimated taxable income is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Laba konsolidasian sebelum pajak penghasilan	542.704.261	467.938.895	*Consolidated profit before income tax*
Ditambahkan/(dikurangi):			*Added/(deducted) by:*
Laba sebelum pajak entitas anak	(357.839.010)	(178.785.520)	*Profit before tax of subsidiaries*
Penyesuaian konsolidasian	188.589.684	55.877.374	*Consolidation adjustments*
Laba sebelum beban pajak Perusahaan	373.454.935	345.030.749	*Profit before tax expense of the Company*
Beda temporer:			***Temporary differences:***
Provisi atas penyesuaian harga pembelian gas bumi tertentu	52.467.193	65.369.233	*Provision for adjustments to the purchase price of certain natural gas*
Penyisihan (pembayaran) bonus dan insentif	(1.080.432)	14.375.047	*Allowance (payment) of bonus and incentives*
Beban Penyusutan	(32.786.983)	(48.259.535)	*Depreciation Expense*
Provisi atas kontrak LNG	56.850.817	-	*Provision for LNG contract*
Penyisihan (pembayaran) liabilitas imbalan kerja jangka panjang	(3.473.242)	(11.189.211)	*Allowance (payment) of employee benefit*
Cadangan penyisihan piutang	-	394.858	*Allowance for receivables*
Aset hak guna dan liabiltas sewa	(143.070)	-	*Right of use assets and lease laibility*
Subjumlah	71.834.283	20.690.392	*Subtotal*
Beda tetap:			***Permanent differences:***
Bagian laba anak perusahaan dan ventura Bersama	(216.669.149)	-	*Share of profit from subsidiaries and joint ventures*
Pembalikan provisi sengketa pajak - neto	(8.495.234)	(62.277.033)	*Reversal of provision for tax disputes - net*
Pendapatan dividen	-	(87.343.960)	*Dividend income*
Beban yang tidak dapat dikurangkan	51.064.422	87.444.949	*Non-deductible expenses*
Penghasilan yang dikenakan pajak final - neto	(13.210.696)	(12.362.483)	*Income subject to final tax - net*
Subjumlah	(187.310.657)	(74.538.527)	*Subtotal*
Estimasi laba kena pajak	257.978.458	291.182.614	*Estimated taxable income*
Beban pajak kini - Perusahaan	**49.015.737**	**55.324.697**	***Current tax expense - the Company***
Dikurangi pembayaran pajak dimuka - Perusahaan			*Less prepaid taxes - Company*
Pasal 22	(6.252.836)	(6.879.007)	*Article 22*
Pasal 23	(4.380.845)	(3.137.337)	*Article 23*
Pasal 25	(26.053.032)	(30.584.568)	*Article 25*
Kurang bayar pajak penghasilan badan - Perusahaan	12.329.024	14.723.785	*Underpayment of corporate income tax - the Company*
Kurang bayar pajak penghasilan badan - Entitas anak	6.585.307	4.043.803	*Underpayment of corporate income tax - Subsidiaries*
Kurang bayar pajak penghasilan badan - Konsolidasian	**18.914.331**	**18.767.588**	*Underrpayment of corporate income tax - Consolidated*

21. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Berdasarkan UU No. 7/2021 tentang Harmonisasi Peraturan Perpajakan, Pemerintah Indonesia menyesuaikan tarif PPh Badan dalam negeri menjadi sebesar 22% pada tahun pajak 2020 dan seterusnya (tidak berlaku untuk Perusahaan dan SEI).

Berdasarkan UU tersebut, Perusahaan dikenai tarif pajak penghasilan badan sebesar 19% untuk tahun pajak 2021 dan 2022. Tarif pajak ini berlaku untuk Perusahaan karena Perusahaan telah memenuhi ketentuan sebagai berikut:

i) Lebih dari 40% modal disetor Perusahaan terdaftar di Bursa Efek Indonesia dimiliki oleh publik; dan

ii) Modal saham tersebut dimiliki lebih dari 300 individual, masing-masing memiliki kurang dari 5% saham.

Pada tanggal 4 Januari 2023 dan 11 Januari 2022 Perusahaan telah mendapatkan surat keterangan dari Biro Administrasi Efek atas pemenuhan kriteria-kriteria di atas untuk tahun pajak 2022 dan 2021.

Entitas anak yang terlibat dalam kegiatan eksplorasi dan produksi minyak dan gas bumi di Indonesia dikenai tarif pajak penghasilan badan sebesar 44% sampai 48% dan di luar Indonesia dikenai tarif pajak penghasilan badan sebesar 35%.

21. TAXATION (continued)

c. Income tax expense (continued)

Based on Law No. 7/2021 regarding Harmonisation of Tax Regulations, the Government of Indonesia adjusted the corporate income tax rate to 22% for fiscal years 2020 and onward (except for the Company and SEI).

Based on the above Law, the Company is entitled to a corporate income tax rate of 19% for the fiscal year 2021 and 2022. This tax rate is applicable to the Company after the Company fulfills the following requirements:

i) More than 40% of the Company's paid-up shares listed for trading on the Indonesian Stock Exchange are held by the public; and

ii) Those shares are owned by more than 300 individuals, each holding less than 5% of the paid-in shares.

On January 4, 2023 and January 11, 2022 the Company obtained the notification letter from the Securities Administration Agency regarding the fulfillment of such criteria for fiscal years 2022 and 2021.

The subsidiaries involved in oil and gas exploration and production in Indonesia are subject to income tax at rates of 44% to 48% and outside Indonesia are subject to income tax at a rate of 35%.

21. PERPAJAKAN (lanjutan) / *21. TAXATION (continued)*

d. Pajak tangguhan / *d. Deferred tax*

Pengaruh pajak atas beda temporer yang signifikan antara pelaporan komersial dan pajak adalah sebagai berikut:

The tax effects of significant temporary differences between commercial and tax reporting are as follows:

	1 Januari/ *January 1, 2022*	Dampak perubahan peraturan pajak/ *Impact of changes in tax law*	Reklasifikasi/ *Reclassification*	Dibebankan/ (dikreditkan) pada laporan laba rugi konsolidasian/ *Charged/ (credited) to consolidated statement of profit or loss*	Dibebankan/ (dikreditkan) pada penghasilan komprehensif lain/*Charged/ (credited) to other comprehensive income*	31 Desember/ *December 31, 2022*	
Perusahaan							***The Company***
Aset pajak tangguhan							*Deferred tax assets*
Imbalan pascakerja dan jangka panjang lainnya	15.399.481	4.584.253	-	(659.916)	515.635	19.839.453	*Post-employment and other long-term benefits*
Gaji dan bonus	8.652.459	-	-	(205.282)	-	8.447.177	*Salaries and bonus*
Cadangan kerugian penurunan nilai	7.720.590	-	-	-	-	7.720.590	*Expected credit loss*
Aset hak guna dan liabilitas sewa	-	-	-	(27.183)	-	(27.183)	*Right-of-use assets and lease liabilities*
Provisi dampak implementasi Kepmen 89/91 dan 134/135	22.054.551	-	-	9.968.767	-	32.023.318	*Provision for implementation of Kepmen 89/91 and 134/135*
Aset tetap	(15.128.816)	-	-	(6.229.527)	-	(21.358.343)	*Fixed assets*
Cadangan kerugian penurunan nilai persediaan	90.640	-	-	-	-	90.640	*Allowance for inventory obsolescence*
Provisi atas kontrak Memberatkan	-	-	-	10.801.655	-	10.801.655	*Provision of onerous contract*
Lain-lain	-	-	-	-	18.107	18.107	*Others*
Aset pajak tangguhan yang tidak diakui	(8.249.721)	-	-	-	-	(8.249.721)	*Unrecognised deferred tax assets*
Aset pajak tangguhan	**30.539.184**	**4.584.253**		**14.710.470**	**533.742**	**49.305.693**	***Deferred tax assets***
Entitas anak							***Subsidiaries***
Aset pajak tangguhan							*Deferred tax assets*
Aset tetap	56.669.435	-	-	(2.753.750)	-	53.915.685	*Fixed assets*
Cadangan kerugian penurunan nilai	740.854	-	-	(327.110)	-	413.744	*Allowance for impairment losses*
Implementasi PSAK 73	1.157.948	-	-	658.655	-	1.816.603	*Implementation of PSAK 73*
Pencadangan piutang	-	-	-	7.250.958	-	7.250.958	*Allowance receivables*
Cadangan kerugian persediaan usang	2.076	-	-	9.988.602	-	9.990.678	*Allowance for inventory obsolence*
Imbalan pascakerja dan jangka panjang lainnya	4.818.052	-	-	(1.038.349)	(7.044)	3.772.659	*Post-employment and other long-term benefits*
Gaji dan bonus	338.024	-	-	130.441	-	468.465	*Salaries and bonus*
Liabilitas pembongkaran aset dan restorasi area dan provisi lain-lain	11.412.464	-	-	(15.706.687)	-	(4.294.223)	*Asset abandonment and restoration obligations and other provisions*
Akumulasi rugi pajak	60.841.697	-	-	(33.071.360)	-	27.770.337	*Tax loss carry forward*
Aset pajak tangguhan yang tidak diakui	(30.134.491)	-	-	37.424.223	-	7.289.739	*Unrecognised deferred tax assets*
Properti minyak dan gas	(14.091.282)	-	-	4.214.215	-	(9.877.067)	*Oil and gas properties*
Aset pajak tangguhan	**91.754.777**	**-**	**-**	**6.769.836**	**(7.044)**	**98.517.568**	***Deferred tax assets***
Liabilitas pajak tangguhan							*Deferred tax liabilities*
Gaji dan bonus	24.658	-	-	136.049	-	160.707	*Salaries and bonus*
Aset tetap	(6.511.075)	-	-	(843.908)	-	(7.354.983)	*Fixed assets*
Cadangan kerugian penurunan persediaan	136.691	-	-	(58.397)	-	78.294	*Allowance for inventory obsolescence*
Imbalan pascakerja dan jangka panjang lainnya	1.175.569	-	-	182.127	101.616	1.459.312	*Post-employment and other long-term benefits*
Liabilitas pembongkaran aset dan restorasi area	5.040.131	-	-	(10.921.976)	-	(5.881.845)	*Asset abandonment and restoration obligations*
Akumulasi rugi pajak	260.584.174	-	-	(142.485.531)	-	118.098.643	*Tax loss carry forward*
First tranche petroleum	(150.925.604)	-	150.925.604	-	-	-	*First tranche petroleum*
Aset hak guna dan liabilitas sewa	2.809.529	-	-	1.322.270	-	4.131.799	*Right-of-use-assets and lease liabilities*
Properti minyak dan gas	(311.966.040)	-	-	112.609.527	-	(199.356.513)	*Oil and gas properties*
Liabilitas pajak tangguhan yang tidak diakui	-	-	-	(4.989.243)	-	(4.989.243)	*Unrecognised deferred tax assets*
Liabilitas pajak tangguhan	**(199.631.967)**	**-**	**150.925.604**	**(45.049.082)**	**101.616**	**(93.653.829)**	***Deferred tax liabilities***
Beban manfaat pajak tangguhan konsolidasian		**4.584.253**	**174.672.413**	**(23.568.775)**	**628.314**		***Consolidated deferred tax expense***
Aset pajak tangguhan konsolidasian	**122.293.961**					**148.885.218**	***Consolidated deferred tax assets***
Liabilitas pajak tangguhan konsolidasian	**(199.631.967)**					**(93.653.829)**	***Consolidated deferred tax liabilities***

21. PERPAJAKAN (lanjutan) / *21. TAXATION (continued)*

d. Pajak tangguhan (lanjutan) / *d. Deferred tax (continued)*

	1 Januari/ *January 1, 2021*	Dampak perubahan tarif pajak/ *Impact of changes in tax rate*	Dibebankan/ (dikreditkan) pada laporan laba rugi konsolidasian/ *Charged/ (credited) to consolidated statement of profit or loss*	dibebankan/ (dikreditkan) pada penghasilan komprehensif lain/*Charged/ (credited) to other comprehensive income*	31 Desember/ *December 31, 2021*	
Perusahaan						***The Company***
Aset pajak tangguhan						*Deferred tax assets*
Imbalan pascakerja dan jangka panjang lainnya	16.060.948	1.977.531	(2.125.950)	(513.048)	15.399.481	*Post-employment and other long-term benefits*
Gaji dan bonus	5.921.200	-	2.731.259	-	8.652.459	*Salaries and bonus*
Cadangan kerugian penurunan nilai	7.645.567	-	75.023	-	7.720.590	*Allowance for impairment losses*
Provisi dampak implementasi Kepmen 134/135	9.634.397	-	12.420.154	-	22.054.551	*Provision related to implementation of Kepmen 134/135*
Aset tetap	(6.754.104)	794.600	(9.169.312)	-	(15.128.816)	*Fixed assets*
Cadangan kerugian penurunan nilai persediaan	90.640	-	-	-	90.640	*Allowance for inventory obsolescence*
Aset pajak tangguhan yang tidak diakui	(8.174.698)	-	(75.023)	-	(8.249.721)	*Unrecognised deferred tax assets*
Aset pajak tangguhan	24.423.950	2.772.131	3.856.151	(513.048)	30.539.184	*Deferred tax assets*
Entitas anak						***Subsidiaries***
Aset pajak tangguhan						*Deferred tax assets*
Aset tetap	57.062.039	2.552.009	(2.944.613)	-	56.669.435	*Fixed assets*
Cadangan kerugian penurunan nilai	(291.707)	544.441	488.120	-	740.854	*Allowance for impairment losses*
Implementasi akuntansi sewa pembiayaan	486.707	155.915	515.326	-	1.157.948	*Finance lease accounting*
Cadangan kerugian persediaan usang	2.076	-	-	-	2.076	*Allowance for inventory obsolence*
Imbalan pascakerja dan jangka panjang lainnya	3.956.718	201.069	113.045	547.220	4.818.052	*Post-employment and other long-term benefits*
Gaji dan bonus	343.173	-	(5.149)	-	338.024	*Salaries and bonus*
Liabilitas pembongkaran aset dan restorasi area dan provisi lain-lain	17.121.573	-	(5.709.109)	-	11.412.464	*Asset abandonment and restoration obligations and other provisions*
Akumulasi rugi pajak	67.658.619	460.250	(7.277.172)	-	60.841.697	*Tax loss carry forward*
Aset pajak tangguhan yang tidak diakui	(46.235.982)	(3.124.874)	19.226.365	-	(30.134.491)	*Unrecognised deferred tax assets*
Properti minyak dan gas	(7.599.508)	-	(6.491.774)	-	(14.091.282)	*Oil and gas properties*
Aset pajak tangguhan	92.503.708	788.810	(2.084.961)	547.220	91.754.777	*Deferred tax assets*
Liabilitas pajak tangguhan						*Deferred tax liabilities*
Gaji dan bonus	25.971	-	(1.313)	-	24.658	*Salaries and bonus*
Aset tetap	(5.103.824)	(600.664)	(806.587)	-	(6.511.075)	*Fixed assets*
Cadangan kerugian penurunan persediaan	113.232	-	23.459	-	136.691	*Allowance for inventory obsolescence*
Imbalan pascakerja dan jangka panjang lainnya	2.193.466	(65.258)	(344.951)	(607.688)	1.175.569	*Post-employment and other long-term benefits*
Liabilitas pembongkaran aset dan restorasi area	(3.149.538)	(35.469)	8.225.138	-	5.040.131	*Asset abandonment and restoration obligations*
Akumulasi rugi pajak	256.001.192	-	4.582.982	-	260.584.174	*Tax loss carry forward*
First tranche petroleum	(141.134.606)	-	(9.790.998)	-	(150.925.604)	*First tranche petroleum*
Implementasi akuntansi sewa pembiayaan	1.421.637	-	1.387.892	-	2.809.529	*Finance lease accounting*
Properti minyak dan gas	(302.642.412)	-	(9.323.628)	-	(311.966.040)	*Oil and gas properties*
Liabilitas pajak tangguhan	(192.274.882)	(701.391)	(6.048.006)	(607.688)	(199.631.967)	*Deferred tax liabilities*
Beban manfaat pajak tangguhan konsolidasian		2.859.550	(4.276.816)	(573.516)		*Consolidated deferred tax expense*
Aset pajak tangguhan konsolidasian	116.927.658				122.293.961	*Consolidated deferred tax assets*
Liabilitas pajak tangguhan konsolidasian	(192.274.882)				(199.631.967)	*Consolidated deferred tax liabilities*

21. PERPAJAKAN (lanjutan)

d. Pajak tangguhan (lanjutan)

Efektif sejak tanggal 1 Januari 2022, Perusahaan mengimplementasikan Undang-Undang No. 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan khususnya Pasal 4 ayat 3, dimana Perusahaan mengakui pajak penghasilan atas imbalan pasca kerja dan imbalan jangka panjang lainnya yang ditanggung oleh Perusahaan menjadi obyek pajak sehingga dapat dikurangkan dari penghasilan bruto Perusahaan. Perusahaan mengakui penyesuaian saldo awal aset pajak tangguhan atas pengakuan akumulasi pajak penghasilan atas imbalan pasca kerja dan jangka Panjang lainnya di kolom "Dampak perubahan peraturan pajak".

Pada tanggal 31 Desember 2022, saldo liabilitas pajak tangguhan Blok Pangkah adalah sebesar USD62.516.959. Berdasarkan analisis manajemen atas realisasi pajak tangguhan Blok Pangkah, liabilitas pajak tangguhan tersebut akan direalisasikan pada tahun 2029 setelah PSC *Gross Split* efektif.

e. Rugi pajak

Entitas anak Grup memiliki rugi pajak yang dapat digunakan sebagai pengurang dari penghasilan kena pajak masa depan. Perusahaan tidak memiliki rugi pajak.

Rugi fiskal dapat dikompensasikan dengan laba fiskal pada masa lima tahun mendatang sejak kerugian fiskal terjadi. SEI memperkirakan bahwa akumulasi kerugian fiskal tidak dapat dikompensasikan dengan laba fiskal di masa mendatang. Beberapa entitas anak SEI belum mencapai posisi *equity to be split* sehingga masih mengakumulasikan kerugian fiskal.

21. TAXATION (continued)

d. Deferred tax (continued)

Effective since January 1, 2022, the Company has implemented Law Number 7 of 2021 related to Harmonization of Tax Regulations especially Article 4.3, in which the Company recognised income tax on post-employment and other long-term benefits as tax object thus deductible towards the Company's gross revenues. The Company recognised beginning balance adjustments of deferred tax assets on accumulated income tax on post-employment and other long-term benefits in "Impact of changes in tax law" column.

As of December 31, 2022, the balance of Pangkah Block's deferred tax liabilities totalled USD62,516,959. Based on management's analysis of deferred tax realisation for Pangkah Block, the deferred tax liabilities will be realised in 2029 after the PSC Gross Split is effective.

e. Tax losses

Subsidiaries of the Group had tax losses that can be used as deductions from future taxable income. The Company has no tax losses.

The tax losses can be utilised against the taxable income for a period of five years subsequent to the year the tax loss was incurred. SEI believes that it is not probable that future taxable profits will be available to utilise accumulated tax losses before their expiry. SEI's subsidiaries have not reached the equity to be split position and are therefore still accumulating tax losses.

21. PERPAJAKAN (lanjutan)

21. TAXATION (continued)

f. Surat Ketetapan Pajak ("SKP")

f. Tax Assessment Letters ("SKP")

Grup menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") dari Kementerian Keuangan Republik Indonesia - Direktorat Jenderal Pajak ("DJP") dan memiliki sengketa pajak di Pengadilan Pajak dan Mahkamah Agung sebagai berikut:

The Group received underpayment tax assessment letters ("SKPKB") from the Ministry of Finance of the Republic of Indonesia - Directorate General of Taxation ("DGT") and has outstanding tax disputes in the Tax Court and the Supreme Court, as follows:

Perusahaan / ***The Company***

Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period letter received*	Jumlah kurang bayar (dalam jutaan Rupiah)/ *Amount of underpayment (in million Rupiah)*	Jumlah kurang bayar (dalam Dolar AS)/ *Amount of underpayment (in USD)*	Status/*Status*
PPN atas penjualan gas bumi/*VAT for gas sales*	2012	SKPKB	Januari/ *January* 2017	3.258.454	207.135.859	Kalah di Mahkamah Agung untuk 9 kasus, PGN mengajukan PK Menang untuk 3 kasus, DJP mengajukan PK kedua/ Unfavourable decision at Supreme Court for 9 cases,PGN submitted PK Favourable decision for 3 cases DGT submitted second PK
PPN atas penjualan gas bumi/*VAT for gas sales*	2013	SKPKB	Februari/ *February* 2017	892.062	56.707.318	Kalah di Mahkamah Agung untuk 9 kasus, PGN mengajukan PK Menang untuk 3 kasus, DJP mengajukan PK kedua/ Unfavourable decision at Supreme Court for 9 cases,PGN submitted PK Favourable decision for 3 cases DGT submitted second PK
PPh 26/ *Income tax article 26*	2013	SKPKB	Februari/ *February* 2017	146	9.276	1)
PPh Badan/ *Corporate Income tax*	2015	SKPKB	April/ *April* 2017	285.940	18.176.818[3)]	2)
PPh Badan/ *Corporate Income tax*	2013	SKPKB	Februari/ *February* 2017	198.304	12.605.936[3)]	2)

Keterangan:
1) Perusahaan memenangkan keputusan banding dan saat ini Direktorat Jendral Pajak ("DJP") telah mengajukan permohonan Peninjauan Kembali.
2) DJP telah mengajukan permohonan Peninjauan Kembali
3) Nilai asli dalam dolar Amerika Serikat

Remarks:
1) Appeal results in favour of the Company and Directorate General of Tax ("DGT") has submitted judicial review.
2) DGT has submitted judicial review
3) Original currency in US dollar

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

Perusahaan (lanjutan)

Pada bulan Januari dan Februari 2017, Direktorat Jenderal Pajak ("DJP") menerbitkan 18 Surat Tagihan Pajak sebesar IDR414.707 juta karena Perusahaan dinilai belum menerbitkan Faktur Pajak atas penjualan gas bumi periode 2012-2013.

Pada tahun 2019, Perusahaan telah memenangkan sengketa pajak PPN untuk tahun 2012 dan 2013 di Pengadilan Pajak. DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan Perusahaan telah mengajukan kontra memori terhadap permohonan tersebut.

Pada bulan Desember 2019 dan Januari 2020, DJP menerbitkan 18 Surat Keputusan Pengurangan Surat Tagihan Pajak karena Pengadilan Pajak mengeluarkan putusan yang menguntungkan Perusahaan, bahwa penjualan gas bumi tidak dikenakan PPN, sehingga nilai Surat Tagihan Pajak nihil.

Pada triwulan keempat 2020, Perusahaan kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Sengketa PPN terkait dengan gas bumi yang dijual seharusnya dikenakan PPN menurut pandangan DJP. Dari total IDR3.258.454 juta (untuk tahun 2012) dan IDR892.063 juta (untuk tahun 2013), Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan kalah untuk Perusahaan sebesar IDR2.399.615 juta (untuk tahun 2012) dan IDR665.672 juta (untuk tahun 2013). Untuk tahun yang berakhir pada tanggal 31 Desember 2020, Perusahaan telah mencatat beban sengketa pajak sebesar IDR4.152.741 juta (setara dengan USD278.4 juta) dan USD15,9 juta sebagai kerugian selisih kurs pada laporan laba rugi dan mencatat provisi sengketa pajak sebesar USD294.3 juta pada tanggal 31 Desember 2020.

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

The Company (continued)

In January and February 2017, the Directorate General of Taxes ("DGT") issued 18 Tax Collection Letters of IDR414,707 million because the Company was considered to not have issued Tax Invoices on the sale of natural gas for the period of 2012-2013.

In 2019, the Company obtained favourable decisions of VAT tax disputes for 2012 and 2013 at the Tax Court. The DGT has submitted judicial review requests to the Supreme Court and the Company has submitted contra memory on the judicial review requests.

In December 2019 and January 2020, the DGT issued 18 Reduction Decisions on Tax Collection Letter because the Tax Court issued a favorable decision for the Company, that the sale of natural gas was not subject to VAT, so the value of Tax Collection Letters was nil.

In the fourth quarter 2020, the Company received unfavourable decisions for its VAT disputes for years 2012 and 2013 at the Supreme Court level (18 cases out of 24 cases). The VAT disputes were related to gas sold which should be subject to VAT according to the DGT's point of view. From the total of IDR3,258,454 million (for year 2012) and IDR892,063 million (for year 2013), the Supreme Court has issued its written decisions which were unfavourable for the Company of IDR2,399,615 million (for year 2012) and IDR665,672 million (for year 2013). For the year ended December 31, 2020, the Company has recorded tax dispute expenses of IDR4,152,741 million (equivalent to USD278.4 million) and USD15.9 million as loss on foreign exchange in the statement of profit or loss and recorded a provision for tax disputes of USD294.3 million as of December 31, 2020.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

Perusahaan (lanjutan)

Pada 6 Mei 2021 dan 16 September 2021, Perusahaan menang atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (4 perkara dari 6 perkara yang keputusannya belum keluar di 31 Desember 2020). Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan menang untuk Perusahaan sebesar IDR858.839 juta (untuk tahun 2012) dan IDR78.228 juta (untuk tahun 2013). Untuk sisa sengketa sejumlah IDR148.162 juta (untuk tahun 2013), perkara tersebut sudah diputuskan oleh Mahkamah Agung pada bulan Maret 2022.

Pada bulan Mei dan Juni 2022, DJP menerbitkan 18 Surat Keputusan Perubahan atas Surat Tagihan Pajak karena Mahkamah Agung mengeluarkan putusan yang tidak menguntungkan bagi Perusahaan, bahwa penjualan gas bumi dikenakan PPN. Surat Perubahan DJP telah melewati batas waktu pemungutan pajak. Selain itu, Perusahaan juga telah mengajukan upaya hukum lanjutan terhadap Putusan Mahkamah Agung pada tanggal 21 April 2022.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, Perusahaan telah mencatat pembalikan provisi sengketa pajak sebesar IDR937.067 juta (setara dengan USD65,1 juta) untuk perkara yang keputusan Mahkamah Agung memenangkan Perusahaan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, Perusahaan telah mencatat pembalikan provisi sengketa pajak sebesar IDR148.162 juta (setara dengan USD10,3 juta) untuk perkara yang keputusan Mahkamah Agung memenangkan Perusahaan.

Pada tahun yang berakhir pada 31 Desember 2022, Perusahaan telah mengajukan PK ke Mahkamah Agung atas 18 kasus untuk tahun 2012 dan 2013 sebesar Rp IDR3.065.287 juta atas keputusan MA yang mengabulkan permohonan PK dari DJP. Selain itu DJP mengajukan PK kedua atas 6 putusan sebesar IDR1.085.229 juta, dimana putusan MA menolak permohonan PK DJP.

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

The Company (continued)

On May 6, 2021 and September 16, 2021, the Company received favourable decisions for its VAT disputes for 2012 and 2013 at the Supreme Court level (4 cases out of 6 cases pending decision on December 31, 2020). The Supreme Court has issued its written decisions which were favourable for the Company of IDR858,839 million (for year 2012) and IDR78,228 million (for year 2013). For the remaining disputed amount of IDR148,162 million (for 2013), the cases were decided by the Supreme Court on March 2022.

In May and June 2022 DGT issued 18 Amendment Letter of Reduction Decisions on Tax Collection Letter because the Supreme Court issued an unfavorable decision for the Company, that the sale of natural gas was subject to VAT. The DGT's Amendment Letter is over the due of the tax collection period. Besides that, the Company has also filed further legal action against the Supreme Court Decision on April 21, 2022.

For the year ended December 31, 2021, the Company has recorded a reversal of provision for tax disputes of IDR937,067 million (equivalent to USD65.1 million) for cases in which the Supreme Court issued decisions in favour of the Company.

For the year ended December 31, 2022, the Company has recorded a reversal of provision for tax disputes of IDR148,162 million (equivalent to USD10.3 million) for cases in which the Supreme Court issued decisions in favour of the Company.

In the year ending December 31, 2022, the Company has submitted a PK to the Supreme Court for 18 cases for 2012 and 2013 in the amount of IDR3,065,287 million based on the Supreme Court decision which granted the PK request from the DGT. In addition, DGT submitted a second PK of 6 decisions in the amount of IDR1,085,229 million, where the Supreme Court's decision rejected the DGT's PK application.

21. PERPAJAKAN (lanjutan)

21. TAXATION (continued)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

f. Tax Assessment Letters ("SKP") (continued)

SEI

SEI

SEI dan anak perusahaannya menerima beberapa SKPKB sebagai berikut:

SEI and its subsidiaries received several SKPKBs as follows:

Perusahaan/ *Company*	Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period letter received*	Jumlah yang disengketakan termasuk sanksi (dalam dolar AS)/ *Disputed amount including penalty (in USD)*	Status/ *Status*
SEI	Pajak penghasilan badan/ *Corporate income tax*	2013	KEP	28 Feb/*Feb* 2020	3.473.276[1)]	Banding/*Appeal*
SEI	Pajak penghasilan badan/ *Corporate income tax*	2015	KEP	6 Okt/*Oct* 2019	1.689.746	Banding/*Appeal*
SPLLC	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2014	Putusan Mahkamah Agung/ *Supreme Court*	17 Des/*Dec* 2020	19.842.169	Menang di Mahkamah Agung/*Favourable Decision at the Supreme Court*
SESSL	Pajak penghasilan badan/ *Corporate income tax*	2014	Putusan Pengadilan Pajak/ *Tax Court Decision*	13 Sep/*Sep* 2021	215.562[1)]	Banding diterima/ *Appeal granted*
SESSL	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2014	Putusan Pengadilan Pajak/ *Tax Court Decision*	13 Sep/*Sep* 2021	10.803.662[1)]	Banding diterima/ *Appeal granted*
SESSL	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2015	Putusan Pengadilan Pajak/ *Tax Court Decision*	17 Mar/*Mar* 2021	3.961.467[1)]	Banding diterima/ *Appeal granted*
SESSL	PPh Pasal 4(2)/ *Income tax Article 4(2)*	2018	KEP	4 Mei/*May* 2021	7.819[1)]	Banding/*Appeal*
SEBB	PPh Pasal 4(2)/ *Income tax Article 4(2)*	2018	KEP	21 Feb/*Feb* 2022	323[1)]	Banding/*Appeal*

Keterangan:
1) Mata uang asli dalam Rupiah

Remarks:
1) Original currency in Rupiah

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

Pajak penghasilan badan 2013

Pada bulan Desember 2018, SEI menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") terkait Pajak Penghasilan Badan Tahun 2013 sebesar IDR54.638.102.020 (setara dengan USD3.473.276). SEI telah mengajukan banding pada bulan Agustus 2020. Sampai pada tanggal penyelesaian laporan keuangan Pengadilan Pajak belum memberikan keputusan terkait hasil banding tersebut.

Pajak penghasilan badan 2015

Pada bulan Agustus 2019, SEI menerima SKPKB terkait Pajak Penghasilan Badan Tahun 2015 sebesar USD1.689.746. SEI telah mengajukan banding pada bulan Desember 2020. Sampai pada tanggal penyelesaian laporan keuangan Pengadilan Pajak belum memberikan keputusan terkait hasil banding tersebut.

PPh Pasal 26(4) 2014

Pada bulan Oktober 2019, SEI menerima putusan kalah banding atas PPh Pasal 26(4) dari Pengadilan Pajak. SEI mengajukan permohonan peninjauan kembali ke Mahkamah Agung dan mencatat taksiran tagihan pajak sebesar USD39.684.338 (termasuk 100% penalty) pada laporan posisi keuangan 31 Desember 2020.

Pada bulan Desember 2020, Mahkamah Agung menerima peninjauan kembali terkait PPh Pasal 26(4) dengan mengeluarkan putusan No. 4943/B/PK/Pjk/2020. SEI telah menerima sebagian pengembalian yaitu atas pokok sengketa pajak pada 8 Juli 2021 sebesar IDR287,6 miliar (setara USD19.842.140).

Pada 10 Oktober 2022, SEI telah menerima Surat Pengembalian Pajak sebesar IDR295.251.478.737 (setara USD18.768.767) dan membebankan selisihnya pada laba rugi tahun berjalan. Dana telah diterima pada tanggal 14 Oktober 2022.

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

SEI (continued)

Corporate income tax 2013

In December 2018, SEI received a Tax Underpayment Assessment Letter ("SKPB") related to Corporate Income Tax year 2013 amounting to IDR54,638,102,020 (equivalent to USD3,473,276). SEI has submitted appeal in August 2020. As of the completion date of the financial statements, the Tax Court has not yet issued decisions on the appeal.

Corporate income tax 2015

In August 2019, SEI received SKPB related to Corporate Income Tax year 2015 amounting to USD1,689,746. SEI has submitted appeal in December 2020. As of the completion date of the financial statements, the Tax Court has not yet issued decisions on the appeal.

Income Tax Article 26(4) 2014

In October 2019, SEI received an unfavourable decision on the SPLLC income tax article 26(4) dispute from the Tax Court. SEI has submitted a judicial review request to the Supreme Court and recorded the estimated claims for tax refund amounting to USD39,684,338 (including 100% penalty) in the statement of financial position as of December 31, 2020.

In December 2020, the Supreme Court accepted the judicial review for tax article 26(4) with the result No.4943/B/PK/Pjk/2020 and partially received the tax refund for the principal amount on July 8, 2021 amounting to IDR287.6 billion (equivalent to USD19,842,140).

On October 10, 2022, SEI received Disbursement of Refund Claim Letter amounting to IDR295,251,478,737 (equivalent to USS18,768,767) and charge the remaining difference to profit and loss for the year. The fund was received on October 14, 2022.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

Pajak penghasilan badan 2014

Pada September 2021, SEI melalui entitas anak SESSL menerima putusan menang Banding dari Pengadilan Pajak terkait SKPKB tahun pajak 2014 atas sengketa Pajak penghasilan badan SESSL, sebelum dimiliki oleh SEI (sebelumnya BP East Kalimantan Ltd ("BPEK")). Pada Desember 2022, SEI telah menerima pengembalian dana atas sengketa tersebut sebesar IDR3.392.291.380 (setara USD215.562).

PPh Pasal 26(4) 2014

Pada September 2021, SEI melalui entitas anak SESSL menerima putusan menang Banding dari Pengadilan Pajak terkait SKPKB tahun pajak 2014 atas sengketa Pajak penghasilan pasal 26(4). Pada Desember 2022, SEI telah menerima seluruh pengembalian dana sebesar IDR170.017.227.364 (setara USD10.803.662).

Pengembalian pajak ini terkait dengan sengketa penerapan *Tax Treaty* oleh SESSL, sebelum dimiliki oleh Grup (sebelumnya BPEK).

PPh Pasal 26(4) 2015

Pada Maret 2021, SEI melalui entitas anak SESSL juga menerima putusan menang Banding dari Pengadilan Pajak terkait SKPKB Pasal 26 ayat (4) atas tahun pajak 2015 sebesar IDR62.466.416.180. Pada Desember 2022, SEI telah menerima pengembalian dana sebesar IDR62.341.601.281 (setara USD3.961.467). SEI mencatat taksiran tagihan pajak PPh Pasal 4(2) sebesar IDR122.995.467 (setara USD7.819) dan membebankan selisihnya pada laba rugi tahun berjalan.

Pengembalian pajak ini terkait dengan sengketa penerapan *Tax Treaty* oleh SESSL, sebelum dimiliki oleh SEI (sebelumnya BPEK).

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

SEI (continued)

Corporate income tax 2014

In September 2021, SEI on SESSL received tax court decision on appeal request regarding SKPKB tax year 2014 of dispute on Corporate Income Tax SESSL, prior owned by SEI (previously BP East Kalimantan Ltd ("BPEK")). In December 2022, SEI received the tax return for such dispute amounting to IDR3,392,291,380 (equivalent to USD215,562).

Income Tax Article 26(4) 2014

In September 2021, SEI on SESSL received tax court decision on appeal request regarding SKPKB tax year 2014 of dispute on Income Tax Article 26(4). In December 2022, SEI received the tax refund amounting to IDR170,017,227,364 (equivalent to USD10,803,662).

The tax refund is regarding dispute on application of Tax Treaty by SESSL, prior owned by Group (previously BPEK).

Income Tax Article 26(4) 2015

In March 2021, SEI on SESSL also received tax court decision on appeal request regarding SKPKB tax year 2015 of dispute on Income Tax Article 26(4) amounting to IDR62,466,416,180. In December 2022, SEI received the tax refund amounting to IDR62,341,601,281 (equivalent to USD3,961,467). SEI record the remaining amount of IDR124,814,899 (equivalent to USD7,819) as claim for tax refund of Income tax Art 4(2) and charged the remaining to tax expense in current year statement of profit or loss.

The tax refund is regarding dispute on application of Tax Treaty by SESSL, prior owned by SEI (previously BPEK).

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

PPh Pasal 4(2) 2018

Pada Januari 2020, SEI melalui entitas anak SESSL menerima SKPKB atas PPh Pasal 4(2). Pada Maret 2020, SEI mengirimkan surat kepada KPP Migas sehubungan dengan pengurangan nilai kurang bayar pajak dengan mempertimbangkan porsi hutang pajak. Pada Agustus 2020, Dirjen Pajak menolak permintaan SEI atas pengurangan/pembebasan denda administrasi perpajakan. Pada April dan September 2020, SEI membayar kekurangan pajak tersebut masing-masing sebesar IDR4.025.774.676 dan IDR1.690.825.364.

Pada April 2021, SEI telah menerima STP PPh 4(2) tahun 2018 sebesar IDR124.814.899 sehubungan dengan denda administrasi dari pembayaran pajak sebelumnya. Pada Mei 2021, SEI menyampaikan Permohonan Pembebasan Denda Pajak sehubungan dengan STP tersebut.

Pada Oktober 2021, Dirjen Pajak menyampaikan surat nomor KEP-02902/NKEB/WPJ.07/2021 yang menolak permohonan tersebut. Pada November 2021, SEI menyampaikan Kembali Permohonan Pembebasan Denda Pajak tersebut.

Pada Maret 2022, SEI menerima surat nomor KEP-00482/NKEB/WPJ.07/2022 yang menolak permohonan tersebut. SEI mencatat taksiran tagihan pajak sebesar IDR122.995.467 (setara USD7.819) dan membebankan selisihnya pada laba rugi tahun berjalan. Pada April 2022, SEI menyampaikan surat Gugatan kepada Pengadilan Pajak. Sampai pada tanggal penyelesaian laporan keuangan, Pengadilan Pajak belum menyampaikan putusan atas permohonan tersebut.

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

SEI (continued)

Income Tax Article 4(2) 2018

In January 2020, SEI on SESSL received Tax Underpayment Assessment Letter related to Tax Art 4(2). In March 2020, SEI filed a letter to KPP Migas in relation to reduction of tax underpayment by considering portion of payables. In August 2020, DGT rejected SEI request for tax reduction/waiver on administration penalty request. In April and September of 2020, SEI paid the Tax Underpayment amounting to IDR4,025,774,676 and IDR1,690,825,364 respectively.

In April 2021, SEI received Tax Collection Letter amounting to IDR124.814.899 related to previous payment of administration penalty. In May 2021, SEI file Tax Penalty Waiver Request in relation to the Tax Collection Letter.

In October 2021, DGT released KEP-02902/NKEB/WPJ.07/2021 which rejected the request. In November 2021, SEI file another Tax Penalty Waiver Request.

In March 2022, SEI received KEP-00482/NKEB/WPJ.07/2022 which rejected the request. SEI recorded IDR122,995,467 (equivalent to USD7,819) as claim for tax refund and charged the remaining to current year statement of profit or loss. In April 2022, SEI filed Lawsuit letter to Tax Court. As of the completion date of the financial statements, the DGT has not yet issued decisions on the appeal.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

PPh Pasal 4(2) 2018

Pada Januari 2020, SEI melalui entitas anak SEBB telah menerima SKPKB atas PPh Pasal 4(2) sebesar IDR1.220.899.561 dan denda administrasi sebesar IDR512.777.816 atas perubahan Hak Kepemilikan. Pada Maret 2020, SEI telah menyampaikan surat kepada KPP Migas sehubungan dengan pengurangan denda pajak menjadi sebesar IDR120.098.389 yang telah dibayar pada 1 April 2020.

Pada Agustus 2020, SEI telah menerima surat nomor KEP-01988/NKEB/WPJ.07/2020 dari Pengadilan Pajak yang menerima pengurangan sebagian denda pajak menjadi sebesar IDR201.577.206. Pada September 2020, SEI telah membayar sisanya sebesar IDR81.478.817.

Pada Agustus 2021, SEI telah menerima STP sebesar IDR5.084.444 (atau setara USD323) sehubungan dengan denda administrasi dari pembayaran pajak sebelumnya. Pada September 2021, SEI menyampaikan Permohonan Pembebasan Denda Pajak sehubungan dengan STP tersebut.

Pada November 2021, Dirjen Pajak menyampaikan surat nomor KEP-3129/NKEB/WPJ.07/2021 yang menolak permohonan tersebut. Pada Desember 2021, SEI menyampaikan kembali Permohonan Pembebasan Denda Pajak tersebut.

Pada 21 Februari 2022, SEI menerima surat nomor KEP-00383/NKEB/WPJ.07/2022 yang menolak permohonan tersebut. Pada Maret 2022, SEI menyampaikan surat Gugatan kepada Pengadilan Pajak. Sampai pada tanggal penyelesaian laporan keuangan, Pengadilan Pajak belum menyampaikan putusan atas permohonan tersebut.

Manajemen berkeyakinan bahwa resolusi dari seluruh sengketa pajak atas SEI yang masih berlangsung tidak akan memberikan dampak merugikan yang signifikan terhadap posisi keuangan dan arus kas SEI.

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

SEI (continued)

Income Tax Article 4(2) 2018

In January 2020, SEI on SEBB received Tax Underpayment Assessment Letter related to Tax Art 4(2) amounting to IDR1,220,899,561 and administration penalty amounting to IDR512,777,816 on changes in Participating Interest. In March 2020, SEI filed a letter to KPP Migas in relation to reduction of tax penalty to IDR120,098,389 which is paid on April 1, 2020.

In August 2020, SEI received KEP-01988/NKEB/WPJ.07/2020 from Tax Court which partially agreed to reduce tax penalty to IDR201,577,206. In September 2020, SEI paid the remaining difference of IDR81,478,817.

In August 2021, SEI received Tax Collection Letter amounting to IDR5,084,555 (equivalent to USD323) related to previous payment of administration penalty. In September 2021, SEI file Tax Penalty Waiver Request in relation to the Tax Collection Letter.

In November 2021, DGT released KEP-3129/NKEB/WPJ.07/2021 which rejected the request. In December 2021, SEI filed another Tax Penalty Waiver Request.

On February 21, 2022, SEI received KEP-00383/NKEB/WPJ.07/2022 which rejected the request. In March 2022, SEI filed objection letter to Tax Court. As of the completion date of the financial statements, the Tax Court has not yet issued decisions on the appeal.

Management believes that the resolution of SEI's ongoing tax disputes will not have a material adverse impact on the SEI's financial position and cash flows.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

Pertagas

Pertagas menerima beberapa SKPKB sebagai berikut:

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

Pertagas

Pertagas received several SKPKBs as follows:

Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period of letter received*	Jumlah kurang bayar termasuk sanksi (dalam jutaan Rupiah)/ *Amount of underpayment including penalty (in millions of Rupiah)*	Jumlah kurang bayar termasuk sanksi (dalam Dolar AS)/ *Amount of underpayment including penalty US Dollars)*	Status/*Status*
PPh Pasal 29/ *Income tax article 29*	2014	SKPKB	Februari/ *February* 2019	65.099	4.175	Peninjauan Kembali/ *Judicial Review*
PPN/*VAT*	2015	SKPKB	Desember/ *December* 2019	70.397	4.515	Banding/*Appeal*
PPh Pasal 29/ *Income tax article 29*	2015	SKPKB	Desember/ *December* 2019	9.246	593	Banding/*Appeal*
PPN/*VAT*	2017	SKPKB	April 2019	32.823	2.105	Peninjauan Kembali/ *Judicial Review*
PPN/*VAT*	2016	SKPKB	Desember/ *December* 2020	24.703	1.584	Banding/*Appeal*

Manajemen berkeyakinan bahwa sengketa pajak yang masih berlangsung tidak akan memberikan dampak merugikan yang signifikan terhadap posisi keuangan dan arus kas Grup.

Management is of the opinion that the ongoing tax disputes will not have a material adverse impact on the Group's financial position and cash flows.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

GEI

GEI menerima SKPKB sebagai berikut:

Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period of letter received*	Jumlah kurang bayar termasuk sanksi (dalam jutaan Rupiah)/ *Amount of underpayment including penalty (in millions of Rupiah)*	Jumlah kurang bayar termasuk sanksi (dalam Dolar AS)/ *Amount of underpayment including penalty (in US Dollars)*	Status/*Status*
PPh Pasal 29/ *Income tax article 29*	2019	SKPKB	April/ *April 2021*	46.662[1)]	2.966.249	Keberatan Diterima/ *Objection Accepted*

Keterangan:
1) Mata uang asli dalam Dolar AS

Pada bulan Juli 2022, GEI menerima putusan keberatan yang memenangkan GEI dan pada 11 Agustus 2022 menerima pengembalian atas lebih bayar pajak penghasilan badan tahun 2019 sebesar IDR39.402.249.975 (ekuivalen USD2.655.999) dalam sengketa PPh Pasal 29. GEI mencatat provisi atas sengketa pajak ini sebesar USD310.250 di tahun 2021.

21. TAXATION (continued)

f. Tax Assessment Letters ("SKP") (continued)

GEI

GEI received SKPKB as follows:

Remarks:
1) Original currency in US Dollars

In July 2022, GEI received a decision in favor of GEI and on August 11, 2022 received a refund of the 2019 corporate income tax overpayment of IDR39,402,249,975 (equivalent to USD2,655,999) in filing for Income Tax Article 29. GEI recorded a provision for filing this tax is totaling USD310,250 in 2021.

22. IMBALAN KERJA / *22. EMPLOYEE BENEFITS*

Akun liabilitas imbalan kerja jangka pendek terdiri dari: / *Short-term employee benefits liabilities account consists of:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Akrual gaji dan bonus karyawan	57.005.126	62.159.514	*Employee salaries and bonus accruals*
Porsi jangka pendek atas liabilitas Imbalan pasca kerja dan imbalan jangka panjang lainnya	9.254.525	7.111.499	*Short-term portion of liability for post-employment benefits and other long-term benefits*
Total	**66.259.651**	**69.271.013**	***Total***

Akun liabilitas imbalan kerja jangka panjang terdiri dari: / *Long-term employee benefits liabilities account consists of:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Liabilitas Imbalan pasca kerja dan imbalan jangka panjang lainnya setelah dikurangi porsi jangka pendek	**122.971.619**	**120.546.933**	*Liability for post-employment benefits and other long-term benefits - net of short-term portion*

a. Akrual gaji dan bonus karyawan / *a. Employee salary and bonus accruals*

Akun ini terdiri dari: / *This account consists of:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Perusahaan	41.036.565	44.519.404	*The Company*
Entitas Anak	15.968.561	17.640.110	*Subsidiaries*
Total	**57.005.126**	**62.159.514**	***Total***

22. IMBALAN KERJA (lanjutan)

b. Tunjangan kesehatan hari tua

Perusahaan menyediakan tambahan tunjangan kesehatan hari tua bagi seluruh karyawan tetap, para pensiunan dan mantan direksi yang ditetapkan oleh perjanjian bersama dengan Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara (YKPP Gas Negara). Sumber dana program pensiun berasal dari kontribusi karyawan dan Perusahaan masing-masing sebesar 3% dan 5% dari penghasilan dasar. Untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, beban untuk tunjangan karyawan ini adalah masing-masing sebesar USD725.749 dan USD486.264.

c. Imbalan pensiun iuran pasti

Sejak Februari 2009, Perusahaan menyelenggarakan program pensiun iuran pasti untuk seluruh karyawan tetapnya yang memenuhi syarat yang dananya dikelola oleh Dana Pensiun Lembaga Keuangan BNI, Manulife Indonesia dan Bringin Jiwa Sejahtera yang didirikan berdasarkan Surat Keputusan Direksi No. 002000.K/KP.05/UM/2009 tanggal 6 Februari 2009. Dana pensiun ini didirikan berdasarkan persetujuan dari Menteri Keuangan masing-masing dalam Surat Keputusannya No. KEP.1100/KM.17/1998, No. KEP.231/KM.17/1994 dan No. KEP.184/KM.17/1995. Sumber dana program pensiun berasal dari kontribusi karyawan dan Perusahaan masing-masing sebesar 5% dan 15% dari penghasilan dasar pensiun. Untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, beban untuk program pensiun iuran pasti ini adalah masing-masing sebesar USD1.983.581 dan USD1.323.665.

22. EMPLOYEE BENEFITS (continued)

b. Post-retirement health care benefits

The Company provides additional post-retirement health care benefits for its eligible permanent employees, retired employees and ex-members of the board of directors, as covered in a cooperative agreement with Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara (YKPP Gas Negara). The fund is contributed by both employees and the Company with contributions of 3% and 5% of basic income, respectively. For the year ended December 31, 2022 and 2021, expenses for this employee benefit were USD725,749 and USD486,264, respectively.

c. Defined contribution pension plan

Since February 2009, the Company established a defined contribution plan for all of its eligible permanent employees which is managed by Dana Pensiun Lembaga Keuangan BNI, Manulife Indonesia and Bringin Jiwa Sejahtera, the establishment of which was approved based on Director's Decision Letter No. 002000.K/KP.05/UM/2009, dated February 6, 2009. Both pension plans were established based on the approval from the Ministry of Finance in its Decision Letters No. KEP.1100/KM.17/1998, No. KEP.231/KM.17/1994 and No. KEP.184/KM.17/1995. The fund is contributed by both employees and the Company with contributions of 5% and 15%, respectively, of the basic pension income. For the year then ended December 31, 2022 and 2021, pension expenses for this defined contribution plan were USD1,983,581 and USD1,323,665 respectively.

22. IMBALAN KERJA (lanjutan) / *22. EMPLOYEE BENEFITS (continued)*

d. Imbalan kerja jangka panjang / *d. Long-term employee benefits*

Grup memberikan imbalan kerja jangka panjang kepada karyawan sesuai dengan PKB yang dibandingkan dengan imbalan berdasarkan Undang-undang Ketenagakerjaan No. 13 tahun 2003 (UU No. 13/2003), mana yang lebih tinggi.

The Group provides long-term employees' benefits to its employees in accordance with the CLA and Labour Law No. 13 year 2003 (Law No. 13/2003), whichever is higher.

Saldo kewajiban imbalan pasca kerja yang diakui pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

The balance of employee benefits obligations recognised in the consolidated statements of financial position is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Liabilitas Imbalan pasca kerja dan imbalan jangka panjang lainnya	144.148.098	137.258.382	*Liability for post-employment benefits and other long-term benefits*
Aset Program	(11.921.954)	(9.599.950)	*Plan Asset*
Liabilitas neto	**132.226.144**	**127.658.432**	***Net liabilities***
Dikurangi : porsi jangka pendek	(9.254.525)	(7.111.499)	*Less: short term portion*
Porsi jangka panjang, neto	**122.971.619**	**120.546.933**	***Long term portion, net***

Perusahaan mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan kerja yang diberikan oleh Pertamina kepada Pekerja Perbantuannya yang diperbantukan di Perusahaan. Alokasi kewajiban ini meliputi seluruh imbalan kerja yang berlaku di Pertamina yaitu Dana Pensiun Pertamina ("DPP"), Penghargaan Atas Pengabdian ("PAP") dan Kesehatan Pasca Pensiun. Akumulasi alokasi kewajiban pekerja perbantuan yang telah dicatat pada periode selama masa perbantuan sampai dengan berakhir masa perbantuan, akan tetap dicatat di Perusahaan dengan nilai Kewajiban yang tetap (*freeze liability*) dan tidak akan berubah karena faktor apapun di masa mendatang. Kewajiban tersebut tidak akan dipindahbukukan ke Pertamina kecuali pada saat pekerja perbantuan tersebut berakhir hubungan kerjanya.

The Company acknowledged an amount of allocations of obligations related to employee benefits provided by the Pertamina to its Assigned Employees who are seconded in the Company. This liability allocation covers Dana Pensiun Pertamina ("the DPP"), Penghargaan Atas Pengabdian ("PAP"), and Post Retirement Healthcare. Accumulated allocation of assigned employee's liabilities that have been recorded during the period of assignment until the end of the assignment period will be recorded in the Company amounted to a fixed amount of Liability (freeze liability) and will not change due to any factors in the future. This obligation will not be transferred to the Pertamina, except when the secondee employee's employment period has been ended.

Pada tanggal 31 Desember 2022, alokasi kewajiban karyawan perbantuan Pertamina adalah sebesar USD104.891.

As of December 31, 2022, the allocated liabilities of Pertamina's secondee employees is amounted to USD104,891.

Imbalan pasca kerja dan imbalan jangka Panjang lainnya yang diakui oleh Perusahaan meliputi program Tunjangan Purna Bakti, Masa Persiapan Pensiun dan Imbalan Kesetiaan Kerja.

Post-employment and other long-term benefit recognised by the Company consists of Post-employment benefits, Pension Retirement Program and Jubilee Program.

22. IMBALAN KERJA (lanjutan) / *22. EMPLOYEE BENEFITS (continued)*

d. Imbalan kerja jangka panjang (lanjutan) / *d. Long-term employee benefits (continued)*

Perhitungan program imbalan pasca kerja Perusahaan pada pada tanggal 31 Desember 2022 dan 2021 dilakukan oleh KKA Steven & Mourits, aktuaris independen, dalam laporannya, masing-masing pada tanggal 26 Agustus 2022 dan 8 Februari 2022.

The calculation of the Company's Employees Benefit Program as of December 31, 2022 and 2021 was performed by KKA Steven & Mourits, an independent actuary, based on its reports dated August 26, 2022 and February 8, 2022, respectively.

Aset program SEI terdiri dari kas dan setara kas yang seluruhnya dialokasikan ke pasar uang. Aset Program SEI dikelola oleh Dana Pensiun Lembaga Keuangan PT AXA Mandiri Financial Services.

SEI's plan assets consist of cash and cash equivalents wholly allocated to money market. SEI's plan assets are managed by Dana Pensiun Lembaga Keuangan PT AXA Mandiri Financial Services.

Mutasi liabilitas imbalan pasca kerja dan liabilitas jangka panjang lain selama tahun berjalan adalah sebagai berikut:

The movement in the post-employment and other long-term benefit over the year is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai kini liabilitas - awal tahun	**137.258.382**	**154.245.075**	***Present value of liability - beginning of the year***
Biaya (penghasilan) yang diakui di laba rugi - neto:			*Expenses (income) recognised in profit or loss - net:*
- Biaya jasa kini	3.755.572	11.192.136	*- Current service cost*
- Biaya jasa lalu - program amandemen	-	(13.860.205)	*- Past service cost - amandement program*
- Beban bunga atas liabilitas	3.318.594	9.990.659	*- Interest expense on liability*
- Kerugian aktuaria atas program imbalan jangka panjang lain	-	(155.856)	*- Actuarial gain (loss) on other long term employee benefit program*
- Dampak selisih kurs dan penyesuaian lainnya	(73.495)	(3.852.672)	*- Impact of foreign exchange and other adjustments*
Pengukuran kembali liabilitas imbalan pasti - neto:			*Remeasurement of defined benefit liability - net*
- Perubahan asumsi ekonomi	(1.170.476)	(1.046.137)	*- Economic assumptions change*
- Penyesuaian pengalaman	3.173.653	(5.583.608)	*- Experience adjustments*
- Perubahan asumsi demografi	-	109.852	*- Demographic assumption change*
Pembayaran imbalan tahun berjalan	(2.112.131)	(13.587.590)	*Benefit paid for the current year*
Perubahan karena perpindahan karyawan	-	(193.272)	*Changes due to employee transfer*
Nilai kini liabilitas - akhir tahun	**144.150.099**	**137.258.382**	***Present value of liability - end of the year***

22. IMBALAN KERJA (lanjutan) / *22. EMPLOYEE BENEFITS (continued)*

d. Imbalan kerja jangka panjang (lanjutan) / *d. Long-term employee benefits (continued)*

Rekonsiliasi saldo awal dan akhir dari aset program SEI adalah sebagai berikut: / *The reconciliation of beginning and ending balance of plan assets of SEI*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai wajar aset program - awal tahun	**9.599.950**	**8.098.468**	***Fair value of plan assets - beginning of the year***
Pembayaran iuran program oleh pemberi kerja	2.002.271	2.096.149	*Payment of program contribution from the employer*
Penghasilan keuangan aset program	731.058	383.198	*Finance income of plan asset*
Realisasi pembayaran manfaat	-	(848.304)	*Benefit payment realization*
Dampak selisih kurs	(409.325)	(129.561)	*Impact of foreign exchange*
Nilai wajar aset program - akhir tahun	**11.923.954**	**9.599.950**	***Fair value of plan assets - end of the year***

Rekonsiliasi liabilitas imbalan pasca kerja dan liabilitas jangka panjang lain - neto yang diakui oleh Grup adalah sebagai berikut: / *The reconciliation of post-employment and other long-term benefit - net recognised by the Group are as following:*

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Nilai kini liabilitas yang tidak didanai - akhir tahun	144.148.098	137.258.382	*Present value of unfunded liability - end of the year*
Nilai kini liabilitas yang didanai - akhir tahun	(11.921.954)	(9.599.950)	*Present value of funded liability - end of the year*
Nilai kini liabilitas neto - akhir tahun	**132.226.144**	**127.658.432**	***Present value of net liability - end of the year***

Asumsi aktuaria yang digunakan dalam menentukan beban dan liabilitas imbalan pasca kerja dan imbalan jangka panjang lain adalah sebagai berikut: / *Actuarial assumptions used in determining expenses and liabilities for post employment benefit and other long-term benefit are as following:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,* 2022	2021	
Tingkat diskonto aktuaria	7,50%-7,75% per tahun/ *per annum*	5.65%-7.20% per tahun/ *per annum*	*Actuarial discount rate*
Tingkat kematian (mortalitas)	TM IV 2019	TM IV 2019	*Mortality rate*
Kenaikan gaji	10% di tahun pertama dan 6% di tahun berikutnya/ *10% in the first year and 6% in the following years*	10% di tahun pertama dan 6% di tahun berikutnya/ *10% in the first year and 6% in the following years*	*Salary increment*
Umur pensiun	56 tahun/*years*	56 tahun/*years*	*Retirement age*
Tingkat cacat	10% dari tingkat kematian/ *mortality rate*	10% dari tingkat kematian/ *mortality rate*	*Disability rate*

22. IMBALAN KERJA (lanjutan)

d. Imbalan kerja jangka panjang (lanjutan)

Rata-rata tertimbang durasi program

Pada tanggal 31 Desember 2022, rata-rata tertimbang durasi kewajiban adalah 9,31 tahun.

Penyesuaian pengalaman atas nilai kini kewajiban imbalan pasti

Rincian penyesuaian pengalaman dari nilai kini kewajiban imbalan pasti untuk tahun yang berakhir 31 Desember 2022 dan empat tahun tahunan sebelumnya adalah sebagai berikut:

22. EMPLOYEE BENEFITS (continued)

d. Long-term employee benefits (continued)

Weighted average program duration

As of December 31, 2022, the weighted average duration of the liability are 9.31 years.

Experience adjustments to defined benefit obligation

Details of experience adjustments to the present value of the defined benefit obligation for the year ended December 31, 2022, and the previous four annual years are as follows:

	31 Desember/ *December 31,* 2018	31 Desember/ *December 31,* 2019	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2021	31 Desember/ *December 31,* 2022	
Penyesuaian pengalaman pada liabilitas program	**21.458.824**	**1.051.468**	**(9.914.607)**	**(5.413.617)**	**3.171.653**	*Experience adjustment on plan liabilities*

Tidak ada penyesuaian pengalaman atas nilai wajar aset program karena aset program ditempatkan pada deposito berjangka.

There is no experience adjustment on fair value of plan assets as the assets are placed in time deposits.

Analisis sensitivitas

Sensitivity analysis

Sensitivitas liabilitas secara keseluruhan terhadap perubahan asumsi tingkat diskonto dan tingkat pertumbuhan gaji adalah sebagai berikut:

Sensitivity of the overall liability to changes in the discount rate and salary increase rate assumptions is as follows:

	Perubahan asumsi/ *Change in assumptions*	Dampak terhadap liabilitas/ *Impact on liability*	
31 Desember 2022			***December 31, 2022***
Tingkat diskonto	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	turun/*decrease by* USD6 juta/*million* naik/*increase by* USD19 juta/*million*	*Discount rate*
Tingkat pertumbuhan gaji	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	naik/*increase by* USD20 juta/*million* turun/*decrease by* USD7 juta/*million*	*Salary increase rate*
31 Desember 2021			***December 31, 2021***
Tingkat diskonto	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	turun/*decrease by* USD6 juta/*million* naik/*increase by* USD19 juta/*million*	*Discount rate*
Tingkat pertumbuhan gaji	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	naik/*increase by* USD20 juta/*million* turun/*decrease by* USD7 juta/*million*	*Salary increase rate*

22. IMBALAN KERJA (lanjutan)

d. Imbalan kerja jangka panjang (lanjutan)

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pascakerja atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pascakerja) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

Asumsi utama aktuaria yang digunakan sama dengan asumsi penghitungan liabilitas imbalan pascakerja.

e. Manajemen risiko terkait program imbalan kerja

Grup terekspos dengan beberapa risiko melalui program imbalan pascakerja dan imbalan jangka panjang lainnya. Risiko yang paling signifikan adalah sebagai berikut:

Volatilitas asset

Dalam memenuhi kewajiban imbalan kerja, Grup menggunakan dana yang dihasilkan dari kegiatan operasi dan investasi pada instrumen obligasi Negara dan obligasi korporasi yang terdaftar di Bursa Efek Indonesia.

Perubahan imbal hasil obligasi

Penurunan imbal hasil obligasi korporasi akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus secara sebagian dengan kenaikan dari nilai obligasi Perusahaan yang dimiliki.

22. EMPLOYEE BENEFITS (continued)

d. Long-term employee benefits (continued)

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the post-employment benefit obligation to significant actuarial assumptions, the same method (present value of the post-employment benefit obligation) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

The actuarial assumptions used are the same as the calculation of post-employment benefit obligation.

e. Risk management related to employee benefit program

The Group is exposed to a number of risks through its post-employment benefit and other long-term benefits. The most significant risks are as follows:

Asset volatility

In order to fulfill the Group's employment benefit obligations, the Group uses funds generated from its operations and invested in government and corporate bonds listed on the Indonesian Stock Exchange.

Changes in bond yields

A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the Company's bond holdings.

23. LIABILITAS PEMBONGKARAN ASET DAN RESTORASI AREA / *23. ASSET ABANDONMENT AND SITE RESTORATION OBLIGATIONS*

Pergerakan liabilitas pembongkaran aset dan restorasi area adalah sebagai berikut:

The movement in asset abandonment and site restoration obligations is presented below:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Saldo awal	128.033.268	102.942.194	*Beginning balance*
Penambahan	-	13.636.856	*Addition*
Pengurangan	(19.567.375)	-	*Deduction*
Beban akresi	2.497.151	2.517.998	*Accretion cost*
Penyesuaian karena perubahan estimasi	(2.640.736)	8.936.220	*Adjustment due to change in estimates*
Saldo akhir	**108.322.308**	**128.033.268**	***Ending balance***

Estimasi terkini untuk biaya pembongkaran aset dan restorasi area yang ditinggalkan dihitung oleh pihak manajemen. Manajemen berkeyakinan bahwa akumulasi penyisihan cukup untuk menutup semua liabilitas yang akan timbul di masa depan dari kegiatan restorasi area dan pembongkaran aset.

The current estimates for asset abandonment and site restoration obligations were determined by management. Management believes that the accumulated provisions are sufficient to meet future environmental obligations from site restoration and asset abandonment activities.

Pada tanggal 20 Oktober 2017, SKK Migas melalui surat No. SRT-0629/SKKMA0000/2017/S1, menyetujui POD Lapangan Sidayu di Wilayah Kerja Pangkah. Selanjutnya, pada tanggal 10 Januari 2018, SKK Migas menerbitkan surat No. SRT-0021/SKKMA0000/2018/S1 yang memberikan persetujuan atas POD Lapangan West Pangkah di wilayah kerja yang sama. Pada tanggal 31 Desember 2021, SIPBV telah menyelesaikan pengembangan Lapangan Sidayu dan West Pangkah, serta mencatat penambahan liabilitas pembongkaran aset dan restorasi area dari lapangan tersebut senilai USD13.636.856.

On October 20, 2017, SKK Migas, through its letter No. SRT-0629/SKKMA0000/2017/S1 approved the POD of Sidayu Field in Pangkah Working Area. Subsequently, on January 10, 2018, SKK Migas issued letter No. SRT-0021/SKKMA0000/2018/S1 confirming the approval of the POD of West Pangkah Field in the same working area. As of December 31, 2021, the SIPBV has completed the development of Sidayu and West Pangkah fields, and recorded an increase in asset abandonment and site restoration obligations from those blocks amounting to USD13,636,856.

24. MODAL SAHAM DAN MODAL DISETOR LAINNYA / *24. SHARE CAPITAL AND OTHER PAID-IN CAPITAL*

a. Modal saham / *a. Share capital*

Susunan kepemilikan saham Perusahaan berdasarkan catatan yang dibuat oleh PT Datindo Entrycom, Biro Administrasi Efek adalah sebagai berikut:

The details of the shareholders based on the report prepared by PT Datindo Entrycom, a Securities Administration Agency, are as follows:

Pemegang saham / *Shareholders*	Jumlah saham ditempatkan dan disetor/*Number of issued and fully paid shares*	Persentase kepemilikan/ *Percentage of ownership*	Jumlah/ *Amount*
31 Desember/December 31, 2022			
Saham Seri A Dwiwarna Pemerintah Indonesia / *Series A Dwiwarna Share Government of Indonesia*	1	0,00%	-
Saham Biasa (Seri B) Pertamina / *Common Stock (Series B) Pertamina*	13.809.038.755	56,97%	195.968.391
Lain-lain (Masing-masing kepemilikan di bawah 5%) / *Others (Each holding below 5%)*	10.432.469.440	43,03%	148.050.440
Jumlah saham ditempatkan dan disetor penuh / *Number of shares issued and fully paid*	**24.241.508.196**	**100,00%**	**344.018.831**
31 Desember/*December 31, 2021*			
Saham Seri A Dwiwarna Pemerintah Indonesia / *Series A Dwiwarna Share Government of Indonesia*	1	0,00%	-
Saham Biasa (Seri B) Pertamina / *Common Stock (Series B) Pertamina*	13.809.038.755	56,97%	195.968.391
Lain-lain (Masing-masing kepemilikan di bawah 5%) / *Others (Each holding below 5%)*	10.432.469.440	43,03%	148.050.440
Jumlah saham ditempatkan dan disetor penuh / *Number of shares issued and fully paid*	**24.241.508.196**	**100,00%**	**344.018.831**

24. MODAL SAHAM DAN MODAL DISETOR LAINNYA (lanjutan)

a. Modal saham (lanjutan)

Saham Seri A Dwiwarna merupakan saham yang memberikan kepada pemegangnya hak-hak untuk mencalonkan direksi dan komisaris, menghadiri dan menyetujui pengangkatan dan pemberhentian komisaris dan direksi, perubahan anggaran dasar termasuk perubahan modal, pembubaran dan likuidasi, penggabungan, peleburan dan pengambilalihan Perusahaan.

Saham Seri B memberikan hak kepada pemegangnya untuk memperoleh dividen dan hasil dari pembubaran perusahaan sesuai dengan proporsi jumlah dan jumlah yang dibayarkan atas saham yang dimiliki.

Sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 25 Januari 2018 Pemerintah Indonesia telah mengalihkan 56,97% kepemilikan atas saham Perusahaan kepada Pertamina. Selain itu, Pemerintah Indonesia sebagai pemegang saham Seri A Dwiwarna, memberikan kuasa kepada pemegang saham mayoritas Perusahaan untuk:

- Mengubah Anggaran Dasar Perusahaan;
- Mengangkat anggota Direksi dan Komisaris;
- Mengusulkan calon anggota Direksi dan Komisaris;
- Mengusulkan mata acara Rapat Umum Pemegang Saham; dan
- Meminta dan mengakses data dan dokumen Perusahaan.

24. CAPITAL STOCKS AND OTHER PAID-IN CAPITAL (continued)

a. Share capital (continued)

The Series A Dwiwarna share represents a share which provides the holder rights to propose directors and commissioners, attend and approve the appointment and dismissal of commissioners and directors, change in Articles of Association including changes in capital, closure and liquidation, merger and acquisition of the Company.

Series B shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

In accordance with the resolution of the Extraordinary General Meeting of Shareholders held on January 25, 2018 the Government of Indonesia transferred 56.97% ownership in the Company's shares to Pertamina. Furthermore, the Government of Indonesia as the owner of the Series A Dwiwarna share gave the authority to the Company's majority shareholder to do the following:

- *Change the Company's Articles of Association;*
- *Appoint members of the Boards of Directors and Commissioners;*
- *Propose candidates for the Boards of Directors and Commissioners;*
- *Propose the agenda of the Annual General Meeting of Shareholders; and*
- *Request and access the Company's data and documents.*

24. MODAL SAHAM DAN MODAL DISETOR LAINNYA (lanjutan) / *CAPITAL STOCKS AND OTHER PAID-IN CAPITAL (continued)*

b. Modal disetor lainnya / *Other paid-in capital*

Modal disetor lainnya terdiri dari: / *Other paid-in capital consists of the following:*

	2022	2021	
Dampak implementasi PSAK 65, "Laporan keuangan konsolidasian"	127.085.001	127.085.001	*Impact of PSAK 65, "Consolidated Financial Statements" implementation*
Selisih antara pembayaran yang diterima dengan nilai nominal	202.346.493	202.346.493	*Excess of proceeds over par value*
Selisih nilai transaksi entitas sepengendali	(787.215.590)	(787.215.590)	*Difference arising from transactions among entities under common control*
Biaya emisi saham	(9.790.532)	(9.790.532)	*Share issuance cost*
Total	**(467.574.628)**	**(467.574.628)**	***Total***

25. KEPENTINGAN NONPENGENDALI / *NON-CONTROLLING INTERESTS*

Rincian kepentingan nonpengendali atas ekuitas dan bagian atas hasil bersih entitas anak adalah sebagai berikut: / *Details of non-controlling interests portion in equity and share of subsidiaries' net results are as follows:*

	31 Desember/*December* 31, 2022					
	Saldo awal/ *Beginning balance*	Bagian dari laba rugi/ *Share of profit or loss*	Perubahan ekuitas lainnya/ *Other equity movement*	Dividen/ *Dividends*	Saldo akhir/ *Ending balance*	
Pertagas	777.177.796	77.132.570	-	(27.104.139)	827.206.227	*Pertagas*
PGN MAS	(19.280.915)	(2.042.402)	-	-	(21.323.317)	*PGN MAS*
Lain-lain	1.677.775	12.676	-	-	1.690.451	*Others*
Jumlah	**759.574.656**	**75.102.844**	**-**	**(27.104.139)**	**807.573.361**	***Total***

25. KEPENTINGAN NONPENGENDALI (lanjutan) / *25. NON-CONTROLLING INTERESTS (continued)*

Rincian kepentingan nonpengendali atas ekuitas dan bagian atas hasil bersih entitas anak adalah sebagai berikut:

Details of non-controlling interests portion in equity and share of subsidiaries' net results are as follows:

	31 Desember/*December* 31, 2021					
	Saldo awal/ *Beginning balance*	Bagian dari laba rugi/ *Share of profit or loss*	Perubahan ekuitas lainnya/ *Other equity movement*	Dividen/ *Dividends*	Saldo akhir/ *Ending balance*	
Pertagas	738.206.050	62.409.515	69.796	(23.507.565)	777.177.796	*Pertagas*
PGN MAS	(16.629.147)	(2.651.768)	-	-	(19.280.915)	*PGN MAS*
Lain-lain	725.252	952.523	-	-	1.677.775	*Others*
Jumlah	**722.302.155**	**60.710.270**	**69.796**	**(23.507.565)**	**759.574.656**	***Total***

26. PENCADANGAN SALDO LABA DAN PEMBAGIAN LABA / *26. APPROPRIATIONS OF RETAINED EARNINGS AND DISTRIBUTIONS OF INCOME*

Mengacu kepada Undang-Undang Perseroan Terbatas, Perusahaan dan entitas anak diwajibkan untuk menyisihkan cadangan dari keuntungan wajib paling sedikit sebesar 20% dari jumlah saham ditempatkan dan disetor penuh.

Under Indonesian Limited Company Law, the Company and each of its subsidiaries is required to set up a statutory reserve from profits amounting to at least 20% of issued and fully paid share capital.

Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan yang diadakan pada tanggal 27 Mei 2022 yang diaktakan dalam Akta Notaris No. 37 oleh Nanette Cahyanie Handari Adi Warsito, S.H. tanggal 27 Mei 2022, para pemegang saham menyetujui keputusan-keputusan, sebagai berikut:

Based on the Minutes of the Company's Annual General Meeting of Shareholders held on May 27, 2022 which was notarised in the Notarial Deed No.37 of Nanette Cahyanie Handari Adi Warsito, S.H. dated May 27, 2022, the shareholders ratified the following decisions:

Menetapkan penggunaan laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk untuk tahun buku 2021 sebesar USD303.823.865 diperuntukkan sebagai berikut:

Approved the use of profit for the year attributable to owners of the parent entity for the 2021 financial year in the amount of USD303,823,865 to be utilised as follows:

a. Pembagian dividen tunai sebesar IDR3.016.128.449.746 (setara dengan USD205.955.966) atau IDR124,42 per saham kepada pemegang saham; dan
b. Sisanya akan dicatat sebagai cadangan umum.

a. Distribution of cash dividends of IDR3,016,128,449,746 (equivalent to USD205,955,966) or IDR124.42 per share to shareholders; and
b. The remaining amount will be appropriated as general reserve.

Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan yang diadakan pada tanggal 3 Mei 2021 yang diaktakan dalam Akta Notaris No. 28 oleh Nanette Cahyanie Handari Adi Warsito, S.H. tanggal 11 Mei 2021, para pemegang saham menyetujui keputusan-keputusan, sebagai berikut:

Based on the Minutes of the Company's Annual General Meeting of Shareholders held on May 3, 2021 which was notarised in the Notarial Deed No. 28 of Nanette Cahyanie Handari Adi Warsito, S.H. dated May 11, 2021, the shareholders ratified the following decisions:

Menetapkan tidak ada pembagian laba Perusahaan Tahun Buku 2020 karena Perusahaan membukukan rugi untuk tahun tersebut.

Approved no distribution of the Company's profit for the 2020 Financial Year because the Company generated a loss for the year.

27. PENDAPATAN / *27. REVENUES*

Akun ini terdiri dari: / *This account consists of the following:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,* 2022	2021	
BERELASI			***RELATED PARTY***
Niaga gas bumi	826.703.452	701.331.833	*Gas trading*
Transmisi gas	180.378.067	198.801.529	*Gas transmission*
Penjualan minyak dan gas bumi	139.103.422	156.466.563	*Crude oil and natural gas sales*
Pendapatan jasa regasifikasi	102.563.174	47.806.201	*Income from gas regasification*
Transportasi minyak	49.777.470	12.906.539	*Oil transportation*
Pendapatan pemrosesan gas bumi	46.528.971	32.511.798	*Income from gas processing*
Subtotal	**1.345.054.556**	**1.149.824.463**	***Subtotal***
PIHAK KETIGA			***THIRD PARTY***
Niaga gas bumi	1.669.302.469	1.641.242.856	*Gas trading*
Penjualan minyak dan gas bumi	446.168.702	174.836.262	*Crude oil and natural gas sales*
Transmisi gas	26.538.740	12.954.849	*Gas transmission*
Pendapatan pemrosesan gas bumi	25.890.051	5.208.155	*Income from gas processing*
Sewa fiber optic	22.593.723	22.488.203	*Fiber optic rental*
Transportasi minyak	7.195.212	6.439.904	*Oil transportation*
Lain-lain	25.851.322	23.106.264	*Others*
Subtotal	**2.223.540.219**	**1.886.276.493**	***Subtotal***
Jumlah pendapatan	**3.568.594.775**	**3.036.100.956**	***Total revenues***

Pendapatan niaga gas bumi terdiri dari niaga gas kepada: / *Revenue from gas trading consists of natural gas sales to the following:*

	2022	2021	
Industri dan komersial	2.473.846.655	2.322.453.951	*Industrial and commercial*
Rumah tangga	19.847.165	16.527.726	*Households*
SPBG	2.312.101	3.593.012	*"Fuel Gas Filling Station"*
Jumlah	**2.496.005.921**	**2.342.574.689**	***Total***

Penjualan minyak dan gas merupakan pendapatan atas penjualan minyak dan gas Grup dari aktivitas hulu dari kerjasama operasi minyak dan gas. / *Crude oil and natural gas sales represent the Group's sales of oil and gas from upstream oil and gas joint operations.*

Sewa fiber optik merupakan pendapatan PGASKOM atas penyediaan jaringan kepada para pelanggan. / *Fiber optic rental represents PGASKOM's revenues of network services to the customers.*

Pendapatan lain-lain terdiri dari pendapatan PGASSOL atas penyediaan jasa konstruksi dan pemeliharaan jaringan pipa dan PGN MAS atas penyediaan jasa pengamanan, sewa kendaraan, dan perumahan kepada pelanggannya. / *Other revenue represents PGASSOL's revenue of pipeline construction and maintenance services and PGN MAS' revenue of security services, vehicle rental and housing to the customers.*

Pendapatan dari pelanggan yang melebihi 10% dari jumlah pendapatan konsolidasian adalah pendapatan dari PLN dan entitas anaknya (pihak berelasi) masing-masing sebesar USD742.666.147 atau 20,81% dan USD657.003.355 atau 21,64% dari jumlah pendapatan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021. / *Revenues from customers in excess of 10% of the total consolidated revenues is revenue from PLN and its subsidiaries (related parties) amounting to USD742,666,147 or 20.81% and USD657,003,355 or 21.64% from total consolidated revenues for the year ended December 31, 2022 and 2021, respectively.*

28. BEBAN POKOK PENDAPATAN / *28. COST OF REVENUES*

Rincian beban pokok pendapatan berdasarkan sifatnya adalah sebagai berikut:

The components of cost of revenue based on their nature are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Pembelian gas bumi			***Purchase of natural gas***
Pihak ketiga	1.367.321.429	1.320.811.112	*Third parties*
Pihak berelasi	430.019.993	345.986.487	*Related parties*
Subjumlah	1.797.341.422	1.666.797.599	*Subtotal*
Aktivitas hulu minyak dan gas bumi			***Oil and gas upstream operations***
Beban penyusutan, deplesi dan amortisasi	328.984.153	210.112.912	*Depreciation, depletion and amortisation*
Beban produksi dan lifting	107.506.746	93.129.110	*Production and lifting costs*
Subjumlah	436.490.899	303.242.022	*Subtotal*
LNG			***LNG***
Beban penyusutan	47.872.355	54.360.838	*Depreciation expenses*
Beban terkait LNG	15.575.073	10.050.512	*LNG related expenses*
Subjumlah	63.447.428	64.411.350	*Subtotal*
Pemrosesan gas	40.390.599	22.162.234	***Gas processing***
Sewa dan jasa lainnya	16.958.934	21.266.848	***Rent and other services***
Beban niaga dan infrastruktur			***Trading and infrastructure expenses***
Penyusutan	147.581.266	145.859.516	*Depreciation*
Gaji, imbalan pascakerja dan jangka panjang lainnya	77.293.659	41.981.261	*Salaries, post-employment and other long-term benefits*
Perbaikan dan pemeliharaan	65.267.709	62.507.109	*Repairs and maintenance*
Sewa	42.633.457	40.998.212	*Rent*
Jasa umum	37.308.049	36.012.042	*General services*
Iuran badan pengatur hilir minyak dan gas bumi	12.638.931	11.323.959	*Downstream oil and gas regulatory agency levy*
Amortisasi	8.693.407	6.698.829	*Amortisation*
Peralatan dan suku cadang	6.707.932	4.807.374	*Tools and spareparts*
Asuransi Aset	4.544.084	2.896.645	*Asset insurance*
Honorarium professional	4.210.709	1.858.762	*Professional fees*
Komunikasi	4.051.928	2.366.753	*Communication*
Bahan bakar dan kimia	4.018.287	2.152.328	*Fuel and chemicals*
Pajak dan retribusi	3.738.234	1.721.764	*Tax and retributions*
Perjalanan dinas dan transportasi	2.892.463	769.803	*Traveling and transportation*
Tanggung jawab sosial dan bina lingkungan	1.946.966	1.357.688	*Corporate social and environmental responsibilty*
Survei dan Studi	1.736.268	571.587	*Survey and Study*
Lain-lain (masing-masing dibawah USD1.000.000)	8.159.722	7.488.549	*Others (each below USD1,000,000)*
Subjumlah	433.423.071	371.372.181	*Subtotal*
Total beban pokok pendapatan	**2.788.052.353**	**2.449.252.234**	***Total cost of revenues***

28. BEBAN POKOK PENDAPATAN (lanjutan)

Pembelian neto dari pihak berelasi yang melebihi 10% dari jumlah pendapatan konsolidasian adalah pembelian dari Pertamina dan entitas anaknya, masing-masing sebesar USD394.172.413 atau 10,77% dan USD345.986.487 atau 11,40% dari jumlah pendapatan konsolidasian untuk tahun yang berakhir 31 Desember 2022 dan 2021. Selain itu, pembelian neto dari pihak ketiga yang melebihi 10% jumlah pendapatan konsolidasian adalah pembelian dari Medco E&P Grissik Ltd., masing-masing sebesar USD982.970.266 atau 27,55% dan USD763.430.673 atau 25,15% dari jumlah pendapatan konsolidasian untuk tahun yang berakhir 31 Desember 2022 dan 2021.

28. COST OF REVENUES (continued)

Net purchases from related parties in excess of 10% of the total consolidated revenues are for purchases from Pertamina and its subsidiaries, amounting to USD394,172,413 or 10.77% and USD345,986,487 or 11.40% of total consolidated revenues for the years ended December 31, 2022 and 2021, respectively. Meanwhile, net purchases from third parties in excess of 10% of the total consolidated revenues are for purchases from Medco E&P Grissik Ltd., amounting to USD982,970,266 or 27.55% and USD763,430,673 or 25.15% of total consolidated revenues for the year ended December 31, 2022 and 2021, respectively.

29. BEBAN UMUM DAN ADMINISTRASI

Akun ini terdiri dari:

29. GENERAL AND ADMINISTRATIVE EXPENSES

This account consists of the following:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	2021	
Gaji, imbalan pascakerja dan jangka panjang lainnya	92.953.564	80.684.573	*Salaries, post-employment and other long-term benefits*
Pengelolaan Fasilitas	19.169.813	18.864.339	*Facilities management*
Cadangan kerugian penurunan nilai	18.943.940	11.484.480	*Allowance for impairment losses*
Honorarium profesional	10.549.497	8.432.185	*Professional fees*
Sewa jangka pendek dan aset bernilai rendah	10.082.986	15.970.597	*Short-term leases and leases of low value assets*
Penyusutan	8.717.958	4.791.047	*Depreciation*
Jasa umum	8.168.387	5.944.576	*General services*
Perjalanan dinas dan transportasi	4.852.235	1.151.793	*Traveling and transportation*
Perbaikan dan pemeliharaan	4.019.750	2.245.887	*Repairs and maintenance*
Pendidikan dan Pelatihan	3.166.392	2.138.411	*Education and training*
Representasi dan jamuan	2.965.477	1.073.775	*Representation and entertainment*
Pajak dan retribusi	1.846.953	4.073.100	*Tax and retributions*
Survei dan Studi	1.831.426	859.234	*Survey and Study*
Tanggung jawab sosial dan bina lingkungan	1.457.466	2.079.692	*Corporate social and environmental responsibilty*
Komunikasi	1.076.242	488.257	*Communication*
Lain-lain (masing-masing dibawah USD1.000.000)	8.862.003	6.816.222	*Others (each below USD1,000,000)*
Jumlah beban umum dan administrasi	**198.664.089**	**167.098.168**	***Total general and administrative expenses***

30. BEBAN DAN PENDAPATAN KEUANGAN / *30. FINANCE COST AND INCOME*

a. Beban keuangan / *a. Finance costs*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,* 2022	2021	
Bunga utang obligasi	103.881.075	117.587.503	*Interest on bonds payable*
Beban bunga sewa pembiayaan	16.777.988	20.765.562	*Interest expenses on finance leases*
Bunga pinjaman dari pemegang saham	-	6.984.175	*Interest on shareholder loan*
Bunga pinjaman dari penerusan pinjaman dari Pemerintah:			*Interest on two-step loans from the Government:*
- JBIC	3.351.908	3.736.325	*JBIC -*
- IBRD	1.123.233	1.276.764	*IBRD -*
Beban akresi	2.887.466	2.517.998	*Accretion expense*
Bunga pinjaman dari pinjaman bank:			*Interest on bank loans:*
- Mandiri	-	199.822	*Mandiri -*
- PT Bank DBS Indonesia	381.043	18.335	*PT Bank DBS Indonesia -*
- BTPN	381.043	-	*BTPN -*
- BNI	-	82.925	*BNI -*
- BRI	-	114.710	*BRI -*
Lain-lain	3.663.774	-	Others
Jumlah beban keuangan	**132.447.530**	**153.284.119**	***Total finance costs***

b. Pendapatan keuangan / *b. Finance income*

Akun ini terdiri dari: / *This account consists of the following:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,* 2022	2021	
Bunga jasa giro	12.883.537	16.947.972	*Interest from current accounts*
Bunga deposito	11.980.333	4.528.363	*Interest from time deposits*
Bunga investasi jangka pendek	1.537.633	3.019.255	*Interest from short-term investment*
Bunga sewa	-	160.782	*Interest from lease*
Lain-lain	-	87.201	*Others*
Jumlah pendapatan keuangan	**26.401.503**	**24.743.573**	***Total finance income***

31. PENDAPATAN DAN BEBAN LAIN-LAIN DAN SELISIH KURS / *OTHER INCOME AND EXPENSES AND FOREIGN EXCHANGE DIFFERENCE*

a. Pendapatan lain-lain / *Other income*

Pada tahun yang berakhir 31 Desember 2022 dan 2021, pendapatan lain-lain terdiri dari pendapatan sewa, pendapatan jasa operasi, keuntungan dari pelepasan aset keuangan dan lain-lain.

During the years ended December 31, 2022 and 2021, other income consists of rental income, income from service operation, gain from disposal of financial assets and others.

b. Beban lain-lain / *Other expenses*

Akun ini terdiri dari: / *This account consists of the following:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Pajak final jasa konstruksi	5.141.037	5.080.626	*Final tax on construction services*
Penurunan nilai atas uang muka gas bumi	-	5.346.406	*Impairment of advance of gas make up*
Biaya pajak – Hoegh Lampung	-	3.020.472	*Tax expense – Hoegh Lampung*
Penurunan nilai aset	-	-	*Impairment of asset*
Beban sengketa pajak lainnya	-	4.267.237	*Other tax dispute expenses*
Lainnya	13.659.431	19.197.908	*Others*
Jumlah	**18.800.468**	**36.912.649**	***Total***

c. Laba/(rugi) selisih kurs / *Gain/(loss) on foreign exchange*

Laba/(rugi) selisih kurs terutama berasal dari translasi aset dan liabilitas dalam mata uang asing dan perbedaan nilai tukar transaksi dari kegiatan usaha Grup dalam mata uang asing, terutama disebabkan oleh perubahan nilai tukar dolar AS terhadap Yen Jepang dan Rupiah.

Gain/(loss) on foreign exchange mainly results from translation of assets and liabilities in foreign currencies and differences in exchange rates on the Group's operational transactions denominated in foreign currencies, primarily due to changes in the exchange rate of the US dollar against the Japanese Yen and Rupiah.

32. LABA BERSIH PER SAHAM DASAR DAN DILUSIAN

Laba bersih per saham dasar dihitung dengan membagi laba bersih yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan termasuk pembelian kembali saham Perusahaan yang dilakukan selama tahun berjalan.

32. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing net income attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period including buyback of the Company's shares made during the year.

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Laba/(rugi) bersih yang dapat diatribusikan kepada pemilik entitas induk	326.239.697	303.823.865	*Net income/(loss) attributable to owners of the parent*
Rata-rata tertimbang jumlah saham biasa yang beredar (lembar saham)	24.241.508.196	24.241.508.196	*Weighted average number of ordinary shares outstanding (number of shares)*
Laba/(rugi) bersih per saham dasar (nilai penuh)	**0,013**	**0,013**	***Basic earnings/(loss) per share (full amount)***

Grup tidak memiliki efek yang bersifat dilutif pada tanggal 31 Desember 2022 dan 2021,

The Group did not have any dilutive potential ordinary shares as of December 31, 2022 and 2021.

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI

Dalam kegiatan usaha normal, Grup melakukan transaksi usaha dan bukan usaha dengan pihak-pihak berelasi, yang terafiliasi dengan Grup melalui kepemilikan langsung dan tak langsung, dan/atau di bawah kendali pihak yang sama. Harga jual atau beli antara pihak-pihak berelasi ditentukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Rincian sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Group entered into trade and other transactions with related parties, which are affiliated with the Group through equity ownership, either direct or indirect, and/or under common control. Sales or purchase price among related parties is made based on terms agreed by the parties, which may not be the same as those for transactions between unrelated parties.

The details of the nature of relationships and types of significant transactions with related parties are as follows:

Pihak-pihak yang berelasi/ *Related parties*	**Sifat hubungan dengan pihak berelasi/*Relationship with the related parties***	**Transaksi/ *Transactions***
Pemerintah Republik Indonesia/*Government of the Republic of Indonesia*	Pemegang saham utama/*Ultimate parent*	Pembayaran dividen, penerusan pinjaman dan debitur obligasi/*Payment of dividends, two-step loans and debtor of bonds*
Pertamina	Pemegang saham langsung/*Immediate parent*	Debitur obligasi, penjualan dan pembelian minyak dan gas bumi, dan pinjaman dari pemegang saham/*Debtor of bonds, purchase and sale of oil and gas, and loan from shareholder*
BTN	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya/*Placement of current accounts, placement of unrestricted time deposits*

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)*

Pihak-pihak yang berelasi/ *Related parties*	Sifat hubungan dengan pihak berelasi/*Relationship with the related parties*	Transaksi/ *Transactions*
Bank Raya Indonesia (dahulu BRI Agro)	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of State-Owned Enterprises ("SOEs") controlled by the Government*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya/*Placement of current accounts, placement of unrestricted time deposits*
Bank Mandiri	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya, penempatan kas yang dibatasi penggunaannya, fasilitas *Non-Cash Loan*, fasilitas *Bill Purchasing Line*, fasilitas Kredit Modal Kerja, fasilitas *Supply Chain Financing*, fasilitas *Treasury Line*/*Placement of current accounts, placement of unrestricted time deposits, placement of restricted cash, Non-Cash Loan facility, Bill Purchasing Line facility, Working Capital Loans facility, Supply Chain Financing facility, Treasury Line facility*
BNI	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya, fasilitas kredit investasi/*Placement of current accounts, placement of unrestricted time deposits, investment credit facility*
BRI	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, deposito berjangka yang tidak dibatasi penggunaannya, fasilitas *Standby Letter of Credit*, fasilitas bank garansi dan fasilitas penangguhan jaminan impor/*Placement of current accounts, placement of unrestricted time deposits, Standby Letter of Credit Facility, bank guarantee facility and guarantee of suspension of import facility*
BSI	Entitas berelasi dengan Pemerintah/ *Government related entity*	Deposito berjangka yang tidak dibatasi penggunaannya/*Placement of unrestricted time deposits*
BTN Syariah	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro/*Placement of current accounts*
Pertamina Hulu Energi (PHE) dan entitas anak/*and subsidiaries*, PT Pertamina EP	Entitas sepengendali/ *Entity under common control*	Uang muka pembelian gas bumi, pemasok gas, pelanggan, uang muka *ship-or-pay* pemasok gas/*Advance of take or pay, gas supplier, customer, advance of ship or pay gas supplier*
PLN, PT Barata Indonesia (Persero), PT Iglas (Persero), PT Kertas Leces (Persero), PT Indofarma (Persero) Tbk	Entitas berelasi dengan Pemerintah/ *Government related entities*	Pelanggan/*Customers*
PT Wijaya Karya Intrade, PT Wijaya Karya Beton, PT Krakatau Daya Listrik, PT Krakatau Steel	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of State-Owned Enterprises ("SOEs") controlled by the Government*	Pelanggan/*Customers*

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)*

Pihak-pihak yang berelasi/ *Related parties*	Sifat hubungan dengan pihak berelasi/*Relationship with the related parties*	Transaksi/ *Transactions*
PT Pupuk Kalimantan Timur, PT Pupuk Kujang, PT Petrogas Jatim Utama, Kaltim Methanol Industri,	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of SOEs controlled by the Government*	Pelanggan minyak dan gas/*Oil and gas customers*
PT Pertamina Drilling Service, PT Pertamina Training & Consulting, PT Pertamina Trans Kontinental, PT Pertamina Patra Niaga, PT Tugu Pratama, PT Elnusa Tbk, PT Pertamina Lubricants, PT Pertamina Retail, PT Pertamina EP, PT Pertamina Hulu Rokan, Kilang Pertamina Internasional	Entitas sepengendali/ *Entity under common control*	Pemasok/*Suppliers*
PT Bina Bangun Wibawa Mukti (Persero)	Entitas berelasi dengan Pemerintah/ *Government related entities*	Pemasok/*Suppliers*
LMAN	Entitas berelasi dengan Pemerintah/ *Government related entity*	Perjanjian Kerja Sama Operasional Kilang LNG Arun/*Operational Cooperation Agreement of Arun LNG Plant*
PT PLN Batam, PT Pupuk Iskandar Muda, PT Pupuk Sriwidjaja Palembang, PKG, PT Patra Logistik	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of SOEs controlled by the Government*	Pelanggan transmisi dan niaga gas/*Gas transmission and trading customer*
PT Aneka Tambang Tbk, PT Pegadaian (Persero)	Entitas berelasi dengan Pemerintah/ *Government related entities*	Debitur obligasi/*Bond debtors*
Regas	Ventura Bersama/*Joint Venture*	Penyertaan saham, pemasok gas/*Investment in shares of stock, gas supplier*
Transgasindo	Ventura Bersama/*Joint Venture*	Penyertaan saham/*Investment in shares of stock*
PT Perta Samtan Gas	Ventura Bersama/*Joint Venture*	Penyertaan saham, pemasok gas/*Investment in shares of stock, gas supplier*

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

Transaksi-transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Significant transactions with related parties are as follows:

Pendapatan / ***Revenues***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Niaga Gas			***Gas Trading***
PLN	371.421.646	403.456.719	*PLN*
PT Pupuk Iskandar Muda	115.730.008	91.191.413	*PT Pupuk Iskandar Muda*
PT PLN Batam	109.469.512	83.611.206	*PT PLN Batam*
PT. Kilang Pertamina Internasional	104.518.580	6.288.762	*PT. Kilang Pertamina Internasional*
PT Pupuk Kujang	48.441.708	40.976.538	*PT Pupuk Kujang*
Krakatau Steel Group	22.306.966	20.249.147	*Krakatau Steel Group*
PT Krakatau Daya Listrik	21.666.360	27.273.796	*PT Krakatau Daya Listrik*
PT Pertamina Hulu Rokan	18.990.000	-	*PT Pertamina Hulu Rokan*
Pertamina	1.016.048	27.740.654	*Pertamina*
Lainnya	13.142.624	543.598	*Others*
Subjumlah	**826.703.452**	**701.331.833**	***Subtotal***
Transmisi Gas			***Gas Transmision***
PLN	65.195.000	79.432.352	*PLN*
PT Pertamina EP	47.047.042	60.307.082	*PT Pertamina EP*
PT Pupuk Sriwidjaja	26.435.128	22.462.594	*PT Pupuk Sriwidjaja*
PT Petrokimia Gresik	21.482.975	19.710.960	*PT Petrokimia Gresik*
PT Pupuk Kalimantan Timur	11.176.930	12.056.727	*PT Pupuk Kalimantan Timur*
PT Kilang Pertamina International	8.375.992	3.806.510	*PT Kilang Pertamina International*
PT Pupuk Kujang	-	1.001.997	*PT Pupuk Kujang*
Lainnya	665.000	23.307	*Others*
Subjumlah	**180.378.067**	**198.801.529**	***Subtotal***
Penjualan minyak dan gas			***Gas and Oil Sales***
PLN	98.772.321	42.697.084	*PLN*
Pertamina Patra Niaga	39.615.278	10.766.367	*Pertamina Patra Niaga*
PT Kilang Pertamina International	715.824	16.299.082	*PT Kilang Pertamina International*
Pertamina	-	61.590.525	*Pertamina*
Petro Jatim	-	14.470.093	*Petro Jatim*
PT Pupuk Kalimantan Timur	-	8.234.580	*PT Pupuk Kalimantan Timur*
Kaltim Methanol Industri	-	2.082.210	*Kaltim Methanol Industri*
Lainnya	-	326.622	*Others*
Subjumlah	**139.103.423**	**156.466.563**	***Subtotal***

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)*

Transaksi-transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Significant transactions with related parties are as follows: (continued)

Pendapatan (lanjutan) / ***Revenues (continued)***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Pemrosesan Gas			***Gas Processing***
PT Pertamina Patra Niaga	36.668.458	6.547.468	*Pertamina Patra Niaga*
PHE	5.561.054	9.400.568	*PHE*
Pertamina	4.299.460	13.970.697	*Pertamina*
PT Pupuk Iskandar Muda	-	2.593.065	*PT Pupuk Iskandar Muda*
Subjumlah	**46.528.971**	**32.511.798**	***Subtotal***
Transportasi Minyak			***Oil Processing***
PT Pertamina Hulu Rokan	31.482.613	-	*PT Pertamina Hulu Rokan*
PT Pertamina EP	18.294.857	12.906.538	*Pertamina EP*
Subjumlah	**49.777.470**	**12.906.538**	***Subtotal***
Jasa Regasifikasi			***Gas Regasification***
PLN	97.807.668	47.806.201	*PLN*
PT Pupuk Iskandar Muda	4.755.505	-	*PT Pupuk Iskandar Muda*
Subjumlah	**102.563.173**	**47.806.201**	***Subtotal***
Jumlah	**1.345.054.557**	**1.149.824.462**	***Total***
Persentase dari total pendapatan konsolidasian	37,69%	37,87%	*Percentage from total consolidated revenues*

Pembelian gas bumi / ***Purchases of natural gas***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
PT Pertamina EP	197.874.728	216.640.520	*PT Pertamina EP*
PHE	170.666.423	129.345.967	*PHE*
SKK Migas/Ditjen Migas	45.847.580	66.944.980	*SKK Migas/Ditjen Migas*
Pertamina	15.631.262	-	*Pertamina*
Jumlah	**430.019.993**	**412.931.467**	***Total***
Persentase dari total beban pokok pendapatan konsolidasian	15,42%	16,86%	*Percentage from total consolidated cost of revenues*

Transaksi pembelian gas kepada SKK Migas/Ditjen Migas merepresentasikan tambahan provisi untuk penyesuaian harga pembelian gas bumi tertentu yang diakui oleh Grup secara berkala berdasarkan estimasi seiring dengan penambahan unutilised gas volume /sesuai dengan Kepmen 134 dan 135 (Catatan 18 dan 36d).

Gas purchase transactions to SKK Migas/Ditjen Migas represents additional provisions for adjustments to the purchase price of certain natural gas in which periodically recognised by the Group based on estimation in accordance with the addition of unutilised gas volumes based on Kepmen 134 and 135 (Notes 18 and 36d).

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Saldo-saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Kas dan setara kas dan kas yang dibatasi penggunaannya

Pada tanggal 31 Desember 2022 dan 31 Desember 2021, saldo kas dan setara kas dan kas yang dibatasi penggunaannya yang ditempatkan pada pihak berelasi masing-masing sebesar 20,12% dan 20,03% dari total aset konsolidasian.

Aset keuangan pada nilai wajar pada penghasilan komprehensif lainnya dan aset keuangan tersedia untuk dijual
Pada tanggal 31 Desember 2022 dan 2021, saldo investasi jangka pendek yang ditempatkan pada pihak berelasi adalah sebesar 0,39% dan 0,97% dari total aset konsolidasian.

Piutang usaha
Pada tanggal 31 Desember 2022 dan 2021, saldo piutang usaha pada pihak berelasi masing-masing sebesar 4,53 % dan 2,50% dari total aset konsolidasian.

Piutang lain-lain dan piutang lain-lain jangka panjang
Pada tanggal 31 Desember 2022 dan 2021, saldo piutang lain-lain pada pihak berelasi masing-masing sebesar 0,34% dan 0,15% dari total aset konsolidasian. Pada tanggal 31 Desember 2022 dan 2021, saldo piutang lain-lain jangka panjang pada pihak berelasi masing-masing sebesar 0,11% dan 0,18% dari total aset konsolidasian.

Utang usaha
Pada tanggal 31 Desember 2022 dan 2021, saldo utang usaha kepada pihak berelasi masing-masing sebesar 3,63% dan 2,16% dari total liabilitas konsolidasian.

Utang lain-lain
Pada tanggal 31 Desember 2022 dan 2021, saldo utang lain-lain kepada pihak berelasi masing-masing sebesar 0% dan 0,25% dari total liabilitas konsolidasian.

Pinjaman
Pada tanggal 31 Desember 2022 dan 2021, saldo pinjaman jangka panjang dan jangka pendek yang dipinjamkan dari pihak berelasi, termasuk penerusan pinjaman, pinjaman pemegang saham, dan pinjaman bank jangka pendek masing-masing sebesar 6,98% dan 8,76% dari total liabilitas konsolidasian.

33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

Significant balance with related parties are as follows:

Cash and cash equivalents and restricted cash

As of Desember 31, 2022 and December 31, 2021, the balances of cash and cash equivalents and restricted cash placed with related parties amounted to 20.12% and 20.03%, respectively, of total consolidated assets.

Financial assets at fair value through other comprehensive income and available-for-sale financial assets
As of December 31, 2022 and 2021, the balances of short-term investments placed with related parties are amounted to 0.39% and 0.97%, respectively, of total consolidated assets.

Trade receivables
As of December 31, 2022 and 2021, the balances of trade receivables from related parties amounted to 4.53% and 2.50% respectively, of total consolidated assets.

Other receivables and other long-term receivables
As of December 31, 2022 and 2021, the balances of other receivables from related parties amounted to 0.34% and 0.15%, respectively, of total consolidated assets. As of December 31, 2022 and 2021, the balances of other long-term receivables from related parties are amounted to 0.11% and 0.18% respectively, of total consolidated assets.

Trade payables
As of December 31, 2022 and 2021, the balances of trade payables due to related parties amounted to 3.563% and 2.16%, respectively, of total consolidated liabilities.

Other payables
As of December 31, 2022 and 2021, the balances of other payables due to related parties amounted to 0% and 0.25%, respectively, of total consolidated liabilities.

Loans
As of December 31, 2022 and 2021, the balances of long-term and short-term loans due to related parties, including two-step loans, shareholder loan and short-term bank loans, amounted to 6.98% and 8.76%, respectively, of total consolidated liabilities.

33. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

33. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

Kompensasi dan imbalan lain
Grup memberikan kompensasi dan imbalan lain kepada Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, yang terdiri dari:

Compensation and other benefits
The Group provided compensation and other benefits to Commissioners and Directors of the Group, for the years ended December 31, 2022 and 2021, as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Komisaris	3.128.319	845.431	*Commissioners*
Direksi	6.509.947	1.786.903	*Directors*
Total	**9.638.266**	**2.632.334**	***Total***

34. PROGRAM KEMITRAAN DAN BINA LINGKUNGAN

34. PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM

Sejak tahun 2016, Perusahaan menetapkan kebijakan untuk tidak mengalokasikan anggaran Program Pendanaan Usaha Mikro dan Usaha Kecil ("UMK"), sehingga Perusahaan hanya melaksanakan penagihan pada pinjaman yang sedang bergulir dan menyelesaikan kontrak yang sudah ditandatangani dengan menggunakan sisa alokasi laba bersih tahun 2012. Perusahaan juga menetapkan kebijakan dengan melaksanakan Program Tanggung Jawab Sosial dan Lingkungan yang dananya berasal dari anggaran yang ditetapkan sebagai biaya yang dananya dikelola di rekening terpisah.

Since 2016, the Company established a policy not to allocate budget to the Micro Business and Small Business Funding ("UMK") Program, so the Company's only remaining activity for this program is to collect the remaining loans being rolled over and to complete the remaining contract that was already signed using the remaining allocation of net profit from 2012. The Company also established a policy to implement a Social and Environmental Responsibility Program to be funded from the budget set as the cost of funds deposited into a separate account.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, Perusahaan telah mencatat beban atas Tanggung Jawab Sosial dan Lingkungan pada operasi berjalan yang disajikan pada akun "Beban pokok pendapatan serta Beban umum dan administrasi - /tanggung jawab sosial dan bina lingkungan" pada laba rugi masing-masing sebesar USD3.404.432 dan USD3.437.380.

For the year ended December 31, 2022 and 2021, the Company has recorded the Corporate Social and Environmental Responsibility expense in current operations which is presented as part of "Cost of revenues and General and administrative expenses - Corporate Social and Environmental Responsibility" account in profit or loss amounted to USD3,404,432 and USD3,437,380, respectively.

Dana yang berasal dari anggaran Perusahaan yang penetapannya disetujui oleh Dewan Komisaris tersebut ditempatkan dalam rekening bank terpisah. Saldo dana dalam rekening bank tersebut pada tanggal 31 Desember 2022 dan 2021 adalah USD138.539 dan USD721.134 yang dilaporkan sebagai bagian kas dan setara kas pada laporan posisi keuangan konsolidasian.

The funds, which originated from the Company's budget and have been approved by the Board of Commissioners, are deposited into designated bank accounts. The balance of such funds as of December 31, 2022 and 2021 were USD138,539 and USD721,134, respectively, which are reported as part of cash and cash equivalents in the consolidated statements of financial position.

35. PERJANJIAN-PERJANJIAN PENTING

Grup mengadakan perjanjian-perjanjian penting sebagai berikut:

a. PJBG

Grup harus membeli dan membayar jumlah pembelian minimum per tahun/kuartal/bulan untuk setiap PJBG di bawah ini. Perbedaan antara jumlah kuantitas pembelian nyata dan kuantitas pembelian minimum dicatat sebagai "*Make-Up Gas*", yang dapat direalisasikan setiap saat jika kuantitas minimum atau bagian dari jumlah kontrak tahunan/kuartalan/bulanan (mana yang berlaku sesuai dengan ketentuan dalam masing-masing PJBG) telah diambil pada tahun/kuartal/bulan tertentu selama jangka waktu perjanjian. Saldo "*Make-Up Gas*" disajikan sebagai bagian dari "Uang Muka" pada laporan posisi keuangan konsolidasian.

35. SIGNIFICANT AGREEMENTS

The Group has the following significant agreements:

a. GSPA

The Group is required to purchase and pay for a minimum purchase quantity per year/quarter/month for each of the GSPA below. The difference between the purchased quantity and the minimum purchase quantity is recorded as "Make-Up Gas", which can be realised any time if the minimum quantity or part of annual/quarterly/monthly contract quantity (which is applicable in accordance with the respective GSPA) has been taken or at a specified year/quarter/month during the period of the agreement. The outstanding balance of the "Make-Up Gas" is presented as part of "Advances" in the consolidated statements of financial position.

Pemasok/ *Suppliers*	**Perjanjian/ *Agreements***	**Lapangan gas/ *Gas field***	**Volume kontrak/ *Contract Volume***	**Jangka waktu/*Term***		**Keterangan/ *Remarks***
				Awal/ *Start*	**Akhir/ *End***	
PT Pertamina EP	PJBG/*GSPA* Medan	Lapangan minyak dan gas bumi PT Pertamina EP area kerja Asset 1/*Oil and gas field of PT Pertamina EP working area Asset 1*	3 MMSCFD (2018-2021) 7 MMSCFD (2022)	4 April/*April* 4, 2002	31 Desember/ *December 31,* 2022	Sampai dengan tanggal laporan keuangan ini, amendemen PJBG masih dalam proses perpanjangan sampai dengan 31 Desember 2023/ *Up to the date of these financial statements, the amendment of GSA is in process extension until December 31, 2023*
PT Pertamina EP	Kesepakatan Bersama Jual Beli Gas/*Mutual Agreement of Gas Sales and Purchase*	Lapangan minyak dan gas bumi PT Pertamina EP Region Jawa, Jawa Bagian Barat/*Oil and gas field of PT Pertamina EP Java Region, West Java*	Titik serah/ *Delivery point* Bongas 0,5 MMSCFD (2021-2023) Titik Serah/ *Delivery point* Sunyaragi, Pondok Tengah, Citarik dan Serpong 8 MMSCFD (2021-2024)	1 Januari/ *January 1,* 2021	31 Desember/ *December 31,* 2024	-
Minarak Brantas Gas Inc. (dahulu/ *previously* Lapindo Brantas, Inc.	Kesepakatan Bersama untuk Jargas Kabupaten Sidoarjo/*Mutual Agreement for City Gas Distribution in Sidoarjo Regency*	Lapangan Brantas/*Brantas field*	0,6 MMSCFD 8 Sep 2020 – 26 Apr 2028 0,4 MMSCFD 27 Apr 2028 – 7 Sep 2030	8 September/ *September 8,* 2020	7 September/ *September 7,* 2030	-

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/ *Gas field*	Volume kontrak/ *Contract Volume*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT Pertamina EP	Kesepakatan Bersama Penyaluran Gas untuk Jargas/*Mutual Agreement of City Gas distribution*	Lapangan minyak dan gas bumi PT Pertamina EP	5,1 MMSCFD	sesuai BA Gas in masing-masing penugasan	31 Desember/ *December 31,* 2023	Sampai dengan tanggal laporan keuangan ini, amendemen PJBG Jargas masih dalam proses pembahasan/ *Up to the date of this financial statements, the amendment of GSA Jargas is ongoing.*
PT Pertamina EP	PJBG Sumatera Selatan-Jawa Barat/*GSPA South Sumatra-West Java*	DOH Sumatera Selatan/*South Sumatera*	1.006 TSCF	26 Juni/ *June 26,* 2003	31 Desember/ *December 31,* 2025	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*
Medco EP Grissik Ltd. (dahulu/*previously* ConocoPhillips (Grissik) Ltd.)	PJBG Corridor Block - Jawa Barat/*GSPA Corridor Block – West Java*	Blok Koridor /*Corridor Block*	2.310 TBTU	9 Agustus/ *August 9,* 2004	30 September/ *September 30,* 2023	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*
Medco EP Grissik Ltd. (dahulu/*previously* ConocoPhillips (Grissik) Ltd.)	Amendemen dan penyajian kembali untuk menggantikan PJBGI menjadi PJBG/ *Amendment and Restatement to Replace IGSPA to GSPA*	Blok Koridor/ *Corridor Block*	12,5 BBTUD	31 Mei/*May 31,* 2010	19 Desember/ *December 19,* 2023	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*
Minarak Brantas Gas Inc. (dahulu/ *previously* Lapindo Brantas, Inc.	Kesepakatan Bersama Kelanjutan Pasokan Gas/ *Agreement of Gas Supply Continuity*	Lapangan Brantas/ *Brantas field*	16,6 BBTUD	20 April/ *April 20,* 2020	31 Maret/*March 31,* 2025 atau ditanda-tangani dan berlaku efektifnya PJBG/*or GSA effectively signed*	-
Medco Madura Offshore Pty. Ltd. (dahulu/ *previously* Santos (Madura Offshore) Pty. Ltd.)	PJBG/*GSPA* Santos Maleo	Lapangan Maleo/ *Maleo Field*	11 BBTUD	14 Juli/*July 14,* 2007	13 Juli/*July 13,* 2023	Berlaku sampai dengan tanggal akhir kontrak atau kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the end contract date or contracted quantity is delivered, whichever comes first.*

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
Husky CNOOC Madura Ltd.	PJBG/*GSPA* Husky	Lapangan Madura BD/ *Madura BD field*	20 MMSCFD (*Gas in* 13 November / *November 13,* 2017) 60 MMSCDF (mulai/*start from* 14 November / *November 14,* 2017)	30 Oktober/ *October 30,* 2007	31 Oktober/ *October 30,* 2032	-
Husky CNOOC Madura Ltd.	PJBG Jargas/*GSPA of Jargas*	Lapangan Madura BD/ *Madura BD field*	1,05 MMSCFD (*Gas in* 19 Jan 2018)	sesuai BA Gas in masing-masing penugasan/ *in accordance with Minutes of Gas in for each assignment*	12 September/ *September 12,* 2029	-
PT Medco E&P Indonesia	Kesepakatan Bersama Penyaluran Gas untuk Jargas Kota Tarakan/*Mutual Agreement of City Gas Distribution in Tarakan*	Lapangan di Wilayah Kerja Tarakan/*Field in Tarakan working area*	0,3 MMSCFD	14 Januari/ *January 14,* 2016	7 September/ *September 7,* 2030	-
Medco EP Grissik Ltd. (dahulu/*previously* ConocoPhillips (Grissik) Ltd.).	PJBG/*GSPA* Dumai	Blok Koridor/ *Corridor Block*	8 BBTUD Juli / *July* 2019 19 BBTUD Agustus / *August* 2019 – Juli / *July* 2020 25 BBTUD August / *August* 2020 – Juli / *July* 2021 37 BBTUD Agustus / *August* 2021- Desember / *December* 2023	17 Mei/*May 17,* 2017	31 Desember/ *December 31,* 2023	Berlaku sampai dengan tanggal akhir kontrak atau kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the end contract date or contracted quantity is delivered, whichever comes first.*
PT Medco E&P Indonesia	PJBG untuk Jargas Musi Banyu Asin/ *GSPA of City Gas Distribution in Musi Banyu Asin*	Lapangan di Wilayah Kerja Sumatera Selatan/*Field in South Sumatera working area*	0,25 BBTUD	25 September/ *September 25*, 2017	19 Juli/*July 19,* 2027	-
PT Pertamina EP Cepu	Kesepakatan Bersama untuk Jargas Lamongan/ *Mutual Agreement for City Gas Distribution in Lamongan*	Wilayah kerja Cepu/*Cepu working area*	0.2 MMSCFD	1 Januari/ *January 1,* 2023	12 September/ *September 12,* 2029	-

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
Medco EP Grissik Ltd. (dahulu/*previously* ConocoPhillips (Grissik) Ltd.)	PJBG/*GSPA* Batam III	Blok Koridor/ *Corridor Block*	20 BBTUD November / *November* 2018-Juni / *June* 2019 33,2 BBTUD Juli / *July* 2019 - 31 Desember / *December* 31, 2021 20 BBTUD 1 Januari / January 1, 2022 - 19 Desember / *December 19,* 2023	12 November/ *November 12,* 2018	19 Desember/ *December 19,* 2023	Berlaku sampai dengan tanggal akhir kontrak atau kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the end contract date or contracted quantity is delivered, whichever comes first.*
Triangle Pase Inc.	PJBG/*GSPA*	Blok Pase/*Pase Block*	5 BBTUD 2019 6 BBTUD 2020 7 BBTUD 2021-2032	15 Desember/ *December 15,* 2017	Sampai dengan berakhirnya PSC TPI/ *Until the end of TPI's PSC*	-
PT Pertamina Hulu Energi West Madura Offshore, dan Kontraktor WMO/ *and WMO Contractors*	PJBG/*GSPA*	Wilayah kerja West Madura *Offshore*/*West Madura Offshore Area*	30 BBTUD (2019-2020) 19 BBTUD (2021-2023)	19 Desember/ *December 19,* 2006	31 Desember/ *December 31,* 2023	-
PT Pertamina Hulu Energi West Madura Offshore, dan Kontraktor WMO/ *and WMO Contractors*	PJBG Jargas/*GSPA City Gas* Surabaya	Wilayah kerja West Madura *Offshore*/*West Madura Offshore Area*	0,9 BBTUD	23 November/ *November 23,* 2015	31 Desember/ *December 31,* 2023	-
Medco Madura Offshore Pty. Ltd. (dahulu/ *previously* Santos (Madura Offshore) Pty. Ltd.)	PJBG/*GSPA*	Lapangan/*Field Melwis*	13 BBTUD	19 Februari/ *February 19,* 2019	31 Agustus/ *August 31,* 2023	Berlaku sampai dengan tanggal akhir kontrak atau kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the end contract date or contracted quantity is delivered, whichever comes first.*

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT Pema Global Energi	Kesepakatan Bersama Jual Beli Gas WK B untuk Pupuk Iskandar Muda dan industry di Aceh dan Sumatera Utara/*Mutual Agreement of WK B Gas Sales and Purchase Offshorefor Pupuk Iskandar Muda and industry in Aceh and North Sumatera*	Lapangan di wilayah kerja B/*Field in B working area*	55 MMSCFD 2019 45 MMSCFD 2020-2023 (Gabungan dengan volume dari Lapangan di wilayah kerja North Sumatera Offshore/*in total with volume from North Sumatera Offshore working area*	18 Mei / *May 18,* 2021	31 Desember / *December 31,* 2023	-
PT Pertamina Hulu Energi Ogan Komering	Kesepakatan Bersama/ *Mutual Agreement*	Wilayah kerja Ogan Komering/*Ogan Komering working field*	3,7 MMSCFD 2019 2,6 MMSCFD 2020 1,9 MMSCFD 2021 1,3 MMSCFD 2022	1 November / *November 1,* 2018	31 Desember / *December 31,* 2022	-
PT Pertamina Hulu Energi North Sumatera Offshore	Kesepakatan Bersama Jual Beli Gas North Sumatera Offshore untuk Pupuk Iskandar Muda dan industry di Aceh dan Sumatera Utara/*Mutual Agreement of North Sumatera Offshoref Gas Sales and Purchase or Pupuk Iskandar Muda and industry in Aceh and North Sumatera*	Lapangan di wilayah kerja NSO/*Field in NSO working area*	55 MMSCFD 2019 45 MMSCFD 2020-2023 (Gabungan dengan volume dari Lapangan di wilayah kerja B/*in total with volume from B working area*)	4 Oktober / *October 4,* 2019	31 Desember / *December 31,* 2023	-

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT Pertamina Hulu Energi Jambi Merang	Kesepakatan Bersama/*Mutual Agreement*	Wilayah kerja Jambi Merang/*Jambi Merang working field*	34,5 BBTUD	10 Februari/ *February 10,* 2019	31 Desember/ *December 31,* 2025	Berlaku sampai dengan tanggal akhir kontrak atau kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the end contracted quantity is whichever comes first*
Medco Madura Offshore Pty. Ltd. (dahulu/ *previously* Santos (Madura Offshore) Pty. Ltd.)	Kesepakatan Bersama Jual Beli Gas untuk Jargas Lamongan/*Mutual Agreement of Gas Sales and Purchase for* Jargas Lamongan	Wilayah kerja Madura Offshore/ *Madura Offshore working field*	0,2 MMSCFD	2 Juli/*July 2,* 2020	31 Desember/ *December 31,* 2022	-
PT Pertamina Hulu Energi North Sumatera Offshore	PJBG North Sumatera Offshore untuk Jargas/*GSPA North Sumatera Offshoref Gas Sales and Purchase for Jargas*	Lapangan di wilayah kerja NSO/*Field in NSO working area*	Aceh Utara 0,2 MMSCFD Aceh Tamiang-Langsa 0,2 MMSCFD Gabungan dengan volume dari Lapangan di wilayah kerja B/*in total with volume from B working area*	3 November/ *November 3,* 2019	23 Juli/*July 23,* 2029	-
Kangean Energy Indonesia Ltd.	Kesepakatan Bersama Jual Beli Gas untuk Jargas Gresik/*Mutual Agreement of Gas and Sales Purchase for Jargas Gresik*	Lapangan TSB/ *TSB field*	0,2 MMSCFD	9 September/ *September 9,* 2022	13 November/ *November 13,* 2030	-
PT Inti Alasindo Energy	PJBG/*GSPA* PGN-IAE	Lapangan Madura BD/*Madura BD field*	15 BBTUD	1 November/ *November 1,* 2018	31 Desember/ *December 31,* 2023	-
PT Pertamina Hulu Energi North Sumatera Offshore	Novasi Kesepakatan Bersama North Sumatera Offshore untuk Jargas Lhokseumawe Lhoksukon /*Novation of Mutual Agreement of North Sumatera Offshore Gas Sales and Purchase for Jargas Lhokseumawe Lhoksukon*	Lapangan di wilayah kerja NSO/*Field in NSO working area*	Lhokseumawe-Lhoksukon 0,5 MMSCFD (Gabungan dengan volume dari Lapangan di wilayah kerja B/*in total with volume from B working area)*	1 November/ *November 1,* 2020	31 Desember/ *December 31,* 2023	-
Husky CNOOC Madura Ltd.	Kesepakatan Bersama/*Mutual Agreement*	Lapangan MDA-MBH-MDK/MDA-MBH-MDK *field (3M)*	5 MMSCFD	21 Oktober/ *October 21,* 2022	31 Oktober/ *October 31,* 2032	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
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35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT Pertamina Hulu Kalimantan Timur	Kesepakatan Bersama untuk Jargas Balikpapan/*Mutual Agreement for City Gas Distribution in Balikpapan*	Wilayah kerja East Kalimantan	0,5 MMSCFD	25 Oktober/ *October 25,* 2020	24 Oktober/ *October 24,* 2028	-
PT Pertamina Hulu Kalimantan Timur	Kesepakatan Bersama untuk Jargas Kutai Kartanegara/ *Mutual Agreement for City Gas Distribution in Kutai Kartanegara*	Wilayah kerja East Kalimantan	0,1 MMSCFD	17 Februari/ *February 17,* 2021	26 Agustus/ *August 26,* 2030	-
PT Pertamina Hulu Mahakam	Kesepakatan Bersama untuk Jargas Bontang/*Mutual Agreement for City Gas Distribution in Bontang*	Wilayah kerja Mahakam	0,5 MMSCFD	8 September / *September 8,* 2020	7 September/ *September 7,* 2030	-
PT Pertamina Hulu Mahakam	Kesepakatan Bersama untuk Jargas Kutai Kartanegara/ *Mutual Agreement for City Gas Distribution in Kutai Kartanegara*	Wilayah kerja Mahakam	0,2 MMSCFD	6 Februari/ *February 6,* 2020	23 Juli/*July 23,* 2029	-
PT Medco E&P Indonesia	PJBG Jargas Palembang/ *GSPA Jargas Palembang*	Lapangan di Wilayah Kerja Sumatera Selatan/*Field in South Sumatera working area*	0,4 MMSCFD	8 September / *September 8,* 2020	7 September/ *September 7,* 2030	-
Kangean Energy Indonesia Ltd.	Kesepakatan Bersama/ *Mutual Agreement*	Lapangan TSB	2022: 15 BBTUD	11 Juni/*June 11,* 2021	31 Desember/ *December 31*, 2022	-
Medco EP Grissik Ltd. (dahulu/*previously* ConocoPhillips (Grissik) Ltd.)	Novasi PJBG/Novation of GSPA Pertamina Dumai	Corridor Block	40 BBTUD	31 Juli/*July 31,* 2021	19 Desember/ *December 19,* 2023	Berlaku sampai dengan tanggal akhir kontrak atau kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the end contract date or contracted quantity is delivered, whichever comes first.*
Medco EP Grissik Ltd. (dahulu/*previously* ConocoPhillips (Grissik) Ltd.)	GSA Jargas dan BBG	Blok Koridor/ *Corridor Block*	Jargas 0,5 MMSCFD 1 Jan 2020 – 26 Agu/*Aug* 2020 0,8 MMSCFD 27 Agu/*Aug* 2020 – 31 Des/*Dec* 2021 1 MMSCFD 1 Jan 2022 – 17 Agu/*Aug* 2022 1,4 MMSCFD 18 Agu/*Aug* 2022 – 31 Des/*Dec* 2023 BBG 2,47 MMSCFD 2020 3,39 MMSCFD 2021 4,82 MMSCFD 2022 7,02 MMSCFD 1 Jan -19 Des/*Dec* 2023	1 Januari/ *January 1,* 2020	19 Desember/ *December 19,* 2023	-

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35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / ***35. SIGNIFICANT AGREEMENTS (continued)***

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT PHE Jambi Merang	Kesepakatan Bersama Untuk Jargas Musi Banyuasin dan Muaro Jambi/ *Mutual Agreement for Jargas Musi Banyuasin and Muaro Jambi*	Wilayah kerja Jambi Merang/ *Jambi Merang working area*	0,2 MMSCFD	sesuai BA Gas in masing-masing penugasan/*in accordance with Minutes of Gas in for each assignment*	31 Desember/ *December 31,* 2023	-
PT PHE Jambi Merang	Kesepakatan Bersama Untuk Jargas Batam/ *Mutual Agreement for Jargas Batam*	Wilayah kerja Jambi Merang/ *Jambi Merang working area*	0,1 MMSCFD	1 Agustus/ *August 1,* 2020	31 Juli/*July 31,* 2023	-
PT Tata Metal Lestaripale	PJBG Pondok Tengah dan Tambun/ *GSPA Pondok Tengah and Tambun*	Lapangan minyak dan gas bumi PT Pertamina Gas Area Pondok Tengah/ *Oil and gas field of PT Pertamina Gas Area Pondok Tengah*	300 MSCFD	23 September/ *September 23*, 2019	31 Desember/ *December 31,* 2023	-
PT Dgas Alammesta	PJBG Pondok Tengah dan Tegalgede/ *GSPA Pondok Tengah and Tegal Gede*	Lapangan minyak dan gas bumi PT Pertamina Gas Area Pondok Tengah/ *Oil and gas field of PT Pertamina Gas Area Pondok Tengah*	100 MSCFD	20 Desember/ *December 20,* 2019	31 Desember/ *December 31,* 2024	-
PT Medco E&P Malaka	Amendemen X PJBG untuk PLTGU Belawan/ *Amendment X GSPA for Belawan Power Plant*	Lapangan gas bumi Blok A */Gas field Block A*	22 BBTUD	1 Mei/*May 1,* 2020	31 Desember/ *December 31,* 2024	-
PHE NSO dan/*and* PHE NSB	Amendemen I PJBG Sumatera Bagian Utara/*GSPA Northern Sumatera Area*	Lapangan minyak dan gas bumi Blok B/*Oil and gas field of Block B*	54 BBTUD	1 Juni/*June 1,* 2020	31 Desember/ *December 31,* 2023	-
EMP Bentu	Kesepakatan Bersama Jargas Pelalawan/*Mutual Agreement Jargas Pelalawan*	Wilayah Kerja Bentu/*Bentu working area*	0,2 MMSCFD	1 November/ *November 1,* 2022	17 Agustus/ *August 17,* 2032	-
PT Pertamina (Persero)	Perjanjian Kerjasama Pengelolaan dan Penyaluran Gas Bumi Jimbaran Tiung Biru /*Joint Cooperation Agreement of Jimbaran Tiung Biru Gas Operation and Delivery*	Wilayah kerja Cepu/*Cepu working area*	172 BBTUD	20 September/ *September 20,* 2022	31 Desember/ *December 31*, 2023	Berlaku sampai dengan tanggal akhir kontrak atau tanggal pengalihan kontrak hulu dan hilir penyaluran gas Jimbaran Tiung Biru dari Pertamina ke PGN, mana yang terjadi lebih dahulu/ *It is valid until the end contract date or the date of upstream and downstream contract novation for Jimbaran Tiung Biru gas supply from Pertamina to PGN, whichever comes first.*

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PetroChina Jabung Ltd.	Kesepakatan Bersama untuk Jargas Tanjung Jabung Barat/ *Mutual Agreement for City Gas Distribution in West Tanjung Jabung*	Wilayah kerja Jabung/*Jabung working area*	0,2 MMSCFD	16 Desember/ *December 16,* 2022	17 Agustus/ *August 17,* 2032	-
PT Sele Raya Belida	Kesepakatan Bersama/Mutual Agreement	Lapangan gas Cantik/ *Cantik gas field*	2,5 BBTUD	1 November/ *November 1,* 2020	31 Desember/ *December 31,* 2030	-
Energy Equity Epic Sengkang	PJBG Jargas Sengkang dan Wajo/*GSPA Jargas Sengkang and Wajo*	Wilayah kerja Sengkang/ *Sengkang working field*	0,6 MMSCFD	8 September/ *September 8,* 2020	17 Agustus/ *August 17,* 2032	-
Petrogas (Basin) Ltd	PJBG Jargas Sorong/*GSPA Sorong*	Blok Kepala Burung/ Kepala Burung *block*	0,2 MMSCFD	15 Oktober/ *October 15,* 2020	7 September/ *September 7,* 2030	-
Kangean Energy Indonesia Ltd.	Kesepakatan Bersama Jual Beli Gas untuk Jargas Jombang, Bojonegoro, dan Surabaya/*Mutual Agreement of Gas and Sales Purchase for Jargas Jombang, Bojonegoro, and Surabaya*	Lapangan TSB	Jombang 0,2 MMSCFD Bojonegoro 0,2 MMSCFD Surabya 0,1 MMSCFD	sesuai BA Gas in masing-masing penugasan	13 November/ *November 13,* 2030	-
EMP Bentu	Kesepakatan Bersama Jual Beli Gas untuk Jargas Dumai/ *Mutual Agreement of Gas and Sales Purchase for Jargas Dumai*	Lapangan TSB	0,2 MMSCFD	19 November/ *November 19,* 2019	23 Juli/*July 23,* 2029	-

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / *35. SIGNIFICANT AGREEMENTS (continued)*

b. PJB LNG / *b. LNG SPA*

Grup menandatangani kontrak Penjualan dan Pembelian LNG dengan beberapa *Counterparts* untuk bisnis niaga LNG sebagai berikut :

The Group entered into LNG Sales and Purchase Agreement with several Counterparts for the LNG trading business as follows:

Counterparts	**Perjanjian/ *Agreements***	**Volume per tahun/ *Volume per year***	**Jangka waktu/*Term***		**Keterangan/ *Remarks***
			Awal/ *Start*	**Akhir/ *End***	
PT Perta Arun Gas	*Terminal Use Agreement*	*Capacity reloading:* 22,400,000 MMBTU *Capacity unloading:* 22,400,000 MMBTU	1 Januari/*January 1,* 2024	1 Desember/ *December 1,* 2025	Penggunaan Terminal Arun untuk kebutuhan PJB LNG Petronas dan CNTIC/ *Utilisation of Arun Terminal for Petronas and CNTIC LNG SPA*
PT Pertamina (Persero)	*SPA/Confirmation Notice* FOB	916.000 MMBTU	21 Oktober/ *October 21,* 2022	21 Oktober/ *October 21,* 2022	PT PGN sebagai Pembeli untuk Pertamina Hulu Rokan/*PT PGN as buyer for Pertamina Hulu Rokan*

c. Pokok-pokok perjanjian / *c. Heads of Agreement*

Counterparts	**Perjanjian/ *Agreements***	**Tanggal Penandatangan/ *Signing date***	**Jangka waktu/*Term***	
			Awal/ *Start*	**Akhir/ *End***
PT Badak Natural Gas Liquefaction	Pokok-pokok Perjanjian / *Heads of Agreement*	25 Mei/*May 25,* 2021	25 Mei/*May 25,* 2021	31 Des 2022 atau sampai dengan penandatangan perjanjian definitif/31 Dec 2022 or *the signing date of the definitive agreement*
PT Badak Natural Gas Liquefaction	Amandemen pokok-pokok perjanjian / *Amandement of Heads of Agreement*	20 Januari/ *January 20,* 2023	20 Januari/ *January 20,* 2023	30 Juni 2023 atau sampai dengan penandatanganan perjanjian definitif/*June 30, 2023 or the signing date of the definitive agreement*
PT South Sulawesi LNG (SSLNG)	Pokok-pokok Perjanjian / *Heads of Agreement*	29 Maret/*March 29,* 2022	29 Maret/*March 29,* 2022	sampai dengan penandatangan PJB LNG (target date 3 bulan setelah penandatanganan pokok-pokok perjanjian) / *until the signing date of the LNG SPA (target date 3 months after the signing date of the HOA)*
PT Pertamina International Shipping (PIS)	Pokok-pokok Perjanjian / *Heads of Agreement*	28 April/*April 28,* 2022	28 April/*April 28,* 2022	1 Okt 2022 atau tanggal lain yang disepakati para pihak untuk mengakhiri pokok-pokok perjanjian/ *1 Oct 2022 or the date on which the parties agree to terminate the HOA*

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

d. Perjanjian Sewa, Operasi dan Perawatan dengan Hoegh Lampung

Pada tanggal 25 Januari 2012, Perusahaan dan Hoegh Lampung menandatangani perjanjian sewa, operasi dan pemeliharaan yang berlaku dari tanggal pengiriman dan berakhir 20 tahun setelah tanggal pengiriman.

Pada tanggal 21 Februari 2014, PLI, Perusahaan dan Hoegh Lampung menandatangani Perjanjian Novasi atas *Amended and Restated Lease, Operation and Maintenance Agreement* dimana hak dan kewajiban Perusahaan terkait dengan perjanjian tersebut di atas beralih ke PLI. Melalui perjanjian novasi tersebut Hoegh Lampung akan menyediakan FSRU Lampung dan melakukan proses regasifikasi selama 20 tahun dengan opsi perpanjangan untuk dua periode masing-masing lima tahun.

e. Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok

Pada tanggal 14 September 2015, KJG, PLN, SEM, PT Bakrie & Brothers, Tbk. dan PCML, telah menandatangani Surat Perjanjian Pemberlakuan Novasi dan Perubahan Terhadap Gas Transportation Agreement ("GTA Kalija I") dimana KJG bertindak sebagai Transporter, PLN bertindak sebagai *Offtaker*, dan PCML, sebagai *Shipper*. Berdasarkan ketentuan dalam *Gas Transportation Agreement*, *Transporter* setuju memberikan jasa transportasi gas dari lapangan Kepodang ke fasilitas pembangkit milik PLN di Tambak Lorok.

Pada tanggal 8 Juni 2017, PCML memberikan notifikasi perihal adanya keadaan kahar atas Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok (Lihat Catatan 36a).

Pada tanggal 13 November 2019, KJG melakukan terminasi GTA Kalija I terkait gugatan arbitrase terhadap PCML dan PLN (lihat Catatan 36a).

35. SIGNIFICANT AGREEMENTS (continued)

d. Lease, Operation and Maintenance Agreement with Hoegh Lampung

On January 25, 2012, the Company and Hoegh Lampung entered into a lease, operation and maintenance agreement starting from the delivery date until 20 years from the delivery date.

On February 21, 2014, PLI, the Company and Hoegh Lampung entered into a Novation Agreement for the Amended and Restated Lease, Operation and Maintenance Agreement, where the rights and obligations related to the above agreement of the Company were transferred to PLI. Through the novation agreement, Hoegh Lampung will provide FSRU Lampung and perform regasification process for 20 years with two extension period of five years each.

e. Transportation Gas Agreement Kepodang - Tambak Lorok

On September 14, 2015, KJG, PLN, SEM, PT Bakrie & Brothers, Tbk. and PCML, put into effect the Novation and Amendment to The Gas Transportation Agreement ("GTA Kalija I") wherein KJG is the Transporter, PLN is the Offtaker, and PCML, is the Shipper. Based on the Gas Transportation Agreement, Transporter agreed to provide gas transportation service from Kepodang field to PLN's power plant facilities in Tambak Lorok.

On June 8, 2017, PCML sent a notification of force majeure on Gas Transportation Agreement Kepodang - Tambak Lorok (See Note 36a).

On November 13, 2019, KJG terminated the GTA Kalija I in relation to the arbitration claim against PCML and PLN (see Note 36a).

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

f. Perjanjian Kerja Sama Operasi dengan PT Citraagung Tirta Jatim ("CTJ")

Pada tanggal 2 April 2004, Perusahaan dan CTJ mengadakan perjanjian kerja sama operasi. Dalam perjanjian ini, Perusahaan akan menyediakan tanah yang terletak di Surabaya untuk dibangun pusat perbelanjaan oleh CTJ dengan nilai sekitar IDR336.245.000.000. CTJ akan diberi hak pengelolaan atas bangunan pusat perbelanjaan tersebut sejak selesainya pembangunan bangunan dengan kompensasi selama 28 tahun hingga 2 April 2032. Pada akhir masa pengelolaan, bangunan pusat perbelanjaan akan menjadi milik Perusahaan.

CTJ berkewajiban untuk memberikan kompensasi kepada Perusahaan berupa pendirian bangunan dengan nilai IDR20.750.000.000, yang terdiri dari gedung kantor dan rumah dinas Perusahaan, serta pembayaran royalti sebesar IDR200.000.000 termasuk pajak penghasilan setiap tahunnya dari tanggal 20 Maret 2010 sampai dengan 20 Maret 2031.

Perusahaan akan memberikan hak prioritas kepada CTJ untuk memperoleh hak pengelolaan tahap kedua dengan jangka waktu 25 tahun apabila tahap pengelolaan pertama telah berakhir, yaitu pada tanggal 2 April 2032.

g. Perjanjian Kerja Sama Operasi dengan PT Winatek Sinergi Mitra Bersama ("Winatek")

Pada tanggal 10 Maret 2005, Perusahaan dan Winatek mengadakan perjanjian kerja sama operasi. Dalam perjanjian ini, Perusahaan akan menyediakan lahan yang terletak di Jakarta Pusat kepada Winatek untuk dibangun pusat perbelanjaan dan perkantoran termasuk fasilitas parkir dan fasilitas pendukungnya, senilai sekitar IDR80.000.000.000 atau sepadan bangunan minimal 20.000 meter persegi. Winatek akan diberi hak pengelolaan atas bangunan pusat perbelanjaan tersebut sejak selesainya pembangunan bangunan dengan kompensasi selama 28 tahun enam bulan. Pada akhir masa pengelolaan, bangunan pusat perbelanjaan dan perkantoran akan menjadi milik Perusahaan.

35. SIGNIFICANT AGREEMENTS (continued)

f. Joint Operation Agreement with PT Citraagung Tirta Jatim ("CTJ")

On April 2, 2004, the Company entered into a joint operation agreement with CTJ. In this agreement, the Company will provide its land located at Surabaya for CTJ to build a shopping centre with total value of approximately IDR336,245,000,000. CTJ will have the rights to operate the shopping centre from the completion date of the construction of the building until April 2, 2032, or for 28 years period. At the end of the operational period, the shopping centre will be transferred to the Company.

CTJ is obliged to give compensation to the Company in the form of building compensation with total value of IDR20,750,000,000, consisting of the Company's office building and the employee's house and annual royalty payment for IDR200,000,000 including income tax from March 20, 2010 until March 20, 2031.

The Company will give priority to CTJ to obtain the right to operate and manage the second operational period for 25 years at the end of the first operational phase which is April 2, 2032.

g. Joint Operation Agreement with PT Winatek Sinergi Mitra Bersama ("Winatek")

On March 10, 2005, the Company entered into a joint operation agreement with Winatek. In this agreement, the Company will provide its land located at Central Jakarta to build a shopping centre and office building including parking area and other facilities with approximately value of IDR80,000,000,000 or equal to the value at a minimum of a 20,000 square meters building. Winatek will have the rights to operate the shopping centre, starting from the agreement date until the next 28 years and six month period. At the end of the operational period, the shopping centre and office building will be transferred to the Company.

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

g. Perjanjian Kerja Sama Operasi dengan PT Winatek Sinergi Mitra Bersama (“Winatek”) (lanjutan)

Winatek berkewajiban untuk memberikan kompensasi awal sebesar IDR18.935.005.000 kepada Perusahaan, berupa bangunan kompensasi seluas 12.250 meter persegi.

Perjanjian ini telah diamendemen sebanyak dua kali, dan terakhir kali diamendemen pada tanggal 29 November 2005. Amendemen ini merubah ketentuan periode pengelolaan menjadi 29 tahun, serta merubah ketentuan luas minimal bangunan menjadi 21.000 meter persegi atau minimal senilai IDR80.000.000.000.

h. Perjanjian Pengangkutan Gas Bumi melalui Pipa antara Pertagas dengan PT Pupuk Sriwidjaja Palembang (“PUSRI”) Untuk Area Sumatera Bagian Selatan

Pada tanggal 5 Agustus 2019, Pertagas menandatangani Perjanjian Pengangkutan Gas (“PPG”) dengan PUSRI untuk Area Sumatera Bagian Selatan No. 116/PG0000/2019-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2027.

i. Perjanjian Pengangkutan Gas Bumi melalui Pipa dari Duri Dumai antara Pertagas dengan Pertamina

Pada tanggal 27 Desember 2019, Pertagas menandatangani PPG dengan Pertamina No. 188/PG0000/2019-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2026.

35. SIGNIFICANT AGREEMENTS (continued)

g. Joint Operation Agreement with PT Winatek Sinergi Mitra Bersama (“Winatek”) (continued)

Winatek is obliged to give initial compensation amounting to IDR18,935,005,000 to the Company, in the form of building compensation with an area of 12,250 square meters.

This agreement has been amended two times, and lastly amended on November 29, 2005. Those amendments changed the provision of the operational period to become 29 years, and changed the provision of minimum width of the building area to become 21,000 meters squared or with minimum value of IDR80,000,000,000.

h. Natural Gas Transportation Agreement through pipeline between Pertagas and PT Pupuk Sriwidjaja Palembang (“PUSRI”) for the Southern Sumatra Area

On August 5, 2019, Pertagas signed PPG with PUSRI for the Southern Sumatra Area No. 116/PG0000/2019-S0. This agreement is valid from its start date through to December 31, 2027.

i. Natural Gas Transportation Agreement through Pipeline from Duri Dumai between Pertagas and Pertamina

On December 27, 2019, Pertagas signed PPG with Pertamina No. 188/PG0000/2019-S0. This agreement is valid from its start date through to December 31, 2026.

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

j. Amendemen II Perjanjian Pengangkutan Gas Bumi melalui antara Pertagas dengan PT Bayu Buana Gemilang (Area Jawa Bagian Barat)

Pada tanggal 5 Maret 2020, Pertagas menandatangani amendemen II PPG dengan PT Bayu Buana Gemilang No. 027/PG0000/2020-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2022.

k. Perjanjian Pengangkutan Gas antara Pertagas dan PT Pupuk Kalimantan Timur ("PKT")

Pada tanggal 2 Maret 2020, Pertagas dan PKT menandatangani Perjanjian Pengangkutan Gas No. 026/PG0000/2020-SO untuk memenuhi kebutuhan gas pada *Plant* PKT-1A, PKT-2 dan PKT-3 sejak Januari 2020, *Plant* PKT-5 di tahun 2022 dan *Plant* PKT-4 di tahun 2023.

l. Amendemen II Perjanjian Pengangkutan Gas melalui Pipa Transmisi Ruas Grissik-PUSRI antara Pertagas dan PUSRI

Pada tanggal 17 Februari 2020, Pertagas dan PUSRI menandatangani amendemen II Perjanjian Pengangkutan Gas melalui Pipa Transmisi Ruas Grissik-PUSRI untuk penerapan penetapan Peraturan BPH Migas No. 1 tahun 2020, Tarif Pengangkutan Gas Bumi melalui Pipa Pertagas untuk Ruas Transmisi Grissik ke PUSRI sebesar USD0,877/MSCF (tanpa PPN).

Amendemen III Perjanjian Pengangkutan Gas melalui Pipa Transmisi Ruas Grissik-PUSRI antara Pertagas dan PUSRI

Pada tanggal 18 November 2020, Pertagas dan PUSRI menandatangani amendemen III No. 261/PG0000/2020-S0 untuk penetapan Peraturan BPH Migas No. 3 tahun 2020, Tarif Pengangkutan Gas Bumi melalui Pipa Pertagas untuk Ruas Transmisi Grissik ke PUSRI sebesar USD1,027/MSCF (tanpa PPN).

35. SIGNIFICANT AGREEMENTS (continued)

j. Amendment II Natural Gas Transportation Agreement through Pipeline between Pertagas and PT Bayu Buana Gemilang (West Java Area)

On March 5, 2020, Pertagas signed amendment II PPG with PT Bayu Buana Gemilang No. 027/PG0000/2020-S0. This agreement is valid from its start date through to December 31, 2022.

k. Transportation Gas Agreement between Pertagas and PT Pupuk Kalimantan Timur ("PKT")

On March 2, 2020, Pertagas and PKT signed Transportation Gas Agreement No. 026/PG0000/2020-SO to fulfill the need for Gas at Plant PKT-1A, PKT-2 and PKT-3 since January 2020, Plant PKT-5 in 2022 and Plant PKT-4 in 2023.

l. Amendment II Transportation Gas Agreement through Grissik-PUSRI roads Transmission Pipeline between Pertagas and PUSRI

On February 17, 2020, Pertagas and PUSRI signed amendment II Transportation Gas Agreement through Grissik-PUSRI roads Transmission Pipeline between Pertagas and PUSRI for applying BPH Migas's Regulation No. 1 year 2020, Transportation Gas Rate through Pertagas's transmission pipeline for Grissik to PUSRI amounting to USD0.877/MSCF (exclude VAT).

Amendment III Transportation Gas Agreement through Grissik-PUSRI roads Transmission Pipeline between Pertagas and PUSRI

On November 18, 2020, Pertagas and PUSRI signed amendment III No. 261/PG0000/2020-S0 for applying BPH Migas's Regulation No. 3 year 2020, Transportation Gas Rate through Pertagas's transmission pipeline for Grissik to PUSRI amounting to USD1.027/MSCF (exclude VAT).

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

m. Perjanjian Kerjasama Pemanfaatan, Pengoperasian dan Pemeliharaan Fasilitas Penyaluran Gas Bumi antara Pertagas dan PT Cikarang Listrindo

Pada tanggal 31 Januari 2020, Pertagas dan PT Cikarang Listrindo menandatangani Perjanjian Kerjasama Pemanfaatan, Pengoperasian dan Pemeliharaan Fasilitas Penyaluran Gas Bumi No. 008/PG0000/2020-SO untuk mengoperasikan dan memelihara fasilitas milik PT Cikarang Listrindo untuk penyaluran gas dari *Metering Station* KP 72 sampai dengan *Metering Station* CL MM2100. Perjanjian ini berlaku sejak 19 Agustus 2020 sampai dengan 18 Agustus 2028 dengan biaya pengoperasian dan pemeliharaan untuk tahun 2020 sebesar USD10.879/bulan dan eskalasi 2% per tahun.

n. Perjanjian Jual Beli Pipa Gas Bumi antara Pertagas dan PKG

Pertagas melakukan pembelian atas Pipa Wunut yang terkoneksi dengan *Eastern Java* Gas Pipeline milik Pertagas di KP 21.050 di Wunut, Jawa Timur dalam rangka menjaga keberlangsungan kegiatan niaga gas di wilayah Wunit sekitar 5,8 MMSCFD serta untuk pemanfaatan pipa Wunut untuk pemenuhan kebutuhan gas di *Plant* PKG sekitar 5 - 10 MMSCFD.

o. Perjanjian Jual Beli LNG antara PTGN dan PIM

Pada tanggal 21 September 2019, PTGN sepakat untuk menandatangani kesepakatan bersama No. 140/PN0000/2019-S0 dengan PIM tentang pengaliran LNG dengan volume sebesar 800.000 MMBTU.

p. Amendemen Ketiga dan Pernyataan Kembali Perjanjian Jual Beli LNG antara Pertamina dan PTGN

Pada tanggal 30 Desember 2019, PTGN menandatangani Amendemen Ketiga dan Pernyataan Kembali Perjanjian Jual Beli LNG No. 179/PN0000/2019-S0 dengan Pertamina terkait pembelian 12,7 TBTU LNG dari Pertamina oleh PTGN selama 2019 hingga 2023. Perjanjian ini berlaku hingga 31 Desember 2023.

35. SIGNIFICANT AGREEMENTS (continued)

m. Cooperation Agreement of Utilisation, Operation and Maintenance of Supply Gas Facility between Pertagas and PT Cikarang Listrindo

On January 31, 2020, Pertagas and PT Cikarang Listrindo signed Cooperation Agreement of Utilisation, Operation and Maintenance of Supply Gas Facility No. 008/PG0000/2020-SO for operating and maintenance PT Cikarang Lstrindo's facilities for supplying gas from Metering Station KP 72 until Metering Station CL MM2100. This agreement is valid since August 19, 2020 until August 18, 2028 with operation and maintenance cost amounting to USD10,879/month in 2020 and 2% escalation every year.

n. Natural Gas Pipelines Sales Agreement between Pertagas and PKG

Pertagas has purchased Wunut's pipelines that are connected with the Eastern Java Gas Pipeline that is owned by Pertagas at KP 21,050 at Wunut, East Java for maintaining the sustainability of gas trading activities in Wunut of around 5.8 MMSCFD and for pipe utilisation in Wunut to fulfil the need for gas in PKG's Plant of around 5 - 10 MMSCFD.

o. LNG Sales and Purchase Agreement between PTGN and PIM

On September 21, 2019, PTGN signed a mutual agreement No. 140/PN0000/2019-S0 with PIM related to LNG supply with the volume of 800,000 MMBTU.

p. The Third Amendment and Restatement of LNG Sales Agreement between Pertamina and PTGN

On December 30, 2019, PTGN signed the Third Amendment and Restatement of the LNG Sales and Purchase Agreement No. 179/PN0000/2019-S0 with Pertamina related to the purchase of 12.7 TBTU LNG from Pertamina to PTGN during 2019 until 2023. This agreement is valid until December 31, 2023.

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

q. Perjanjian Sewa Fasilitas Kilang LNG Arun

Pada tanggal 2 April 2015, PAG melalui Pertamina menandatangani kesepakatan dalam bentuk perjanjian sewa menyewa dengan Kementerian Keuangan Republik Indonesia atas aset tetap kilang LNG Arun berupa tanah, bangunan, peralatan dan mesin terhitung mulai tanggal 1 Januari 2015 sampai dengan 31 Desember 2017 dengan nilai sewa IDR146.777.016.184. Berdasarkan kesepakatan dengan Pertamina, sewa aset tersebut dibebankan kepada PAG sebagai pengguna aset.

Pada tanggal 28 Desember 2018, PAG dan Kementerian Keuangan Republik Indonesia menandatangani adendum No. PRJ-108/LMAN/2018 terkait dengan biaya kontrak dan perpanjangan jangka waktu sewa yang dimulai sejak tanggal 1 Januari 2018 sampai dengan 31 Desember 2032.

r. Perjanjian Regasifikasi antara PAG dan PLN

Pada tanggal 11 Oktober 2013, PAG melalui Pertamina menandatangani amendemen perjanjian dengan PLN No. 02/C00000/2013-S0 tentang penyediaan jasa regasifikasi LNG untuk kebutuhan pusat listrik di wilayah Aceh dan Sumatera Bagian Utara. Jangka waktu jasa regasifikasi mengikuti kesepakatan bersama yang diperbaharui.

Pada tanggal 29 Januari 2021, Perusahaan menandatangani kesepakatan bersama dengan PLN tentang penyediaan jasa regasifikasi LNG untuk kargo lanjutan di tahun 2021 dengan No. PAG: 001/PAG0000/2021-S0 dan No. PLN: 0010.Pj/EPI.01.02/B01050000/2021 ("KB 29").

Pada tanggal 30 Juni 2022, Perusahaan menandatangani kesepakatan bersama dengan PLN tentang penyediaan jasa regasifikasi LNG untuk kargo lanjutan di tahun 2022 dengan No. PAG: 008/PAG0000/2022-S0 dan No. PLN: 0381.Pj/EPI.01.02/C01050000/2022 ("KB 31").

s. Amendemen Pertama, Perjanjian Jasa Regasifikasi dan Pengelolaan Sediaan LNG antara PAG dan PIM

Pada tanggal 12 Mei 2019, PAG menandatangani amendemen perjanjian dengan PIM No. 005/PAG0000/2020-S0 terkait dengan pengelolaan persediaan dan penyediaan jasa regasifikasi LNG untuk kebutuhan operasional PIM. Perjanjian berlaku sejak 1 Maret 2019 sampai dengan 28 Februari 2022. Para pihak sedang dalam proses untuk melakukan amandemen kontrak.

35. SIGNIFICANT AGREEMENTS (continued)

q. Lease Agreement for the Arun LNG Plant Facilities

On April 2, 2015, PAG through Pertamina entered into a lease agreement with the Ministry of Finance of the Republic of Indonesia for Arun LNG plant assets such as land, buildings, equipment and machinery for the period from January 1, 2015 through December 31, 2017 involving lease payments amounting to IDR146,777,016,184. Based on an agreement with Pertamina, the asset lease cost incurred was charged to the PAG as the asset user.

On December 28, 2018, PAG and the Ministry of Finance of the Republic of Indonesia executed the addendum No. PRJ-108/LMAN/2018 related to the contract amount and extension of the service period from January 1, 2018 to December 31, 2032.

r. Regasification Agreement between PAG and PLN

On October 11, 2013, PAG through Pertamina signed an amendment agreement with PLN No. 02/C00000/2013-S0 regarding the provision of LNG regasification services for electricity center needs in Aceh and Northern Sumatera. The period of regasification services follows an updated agreement.

On January 29, 2021, the Company signed an agreement with PLN regarding the provision of LNG regasification for future cargoes in 2021 No. PAG: 001/PAG0000/2021-S0 and No. PLN: 0010.Pj/EPI.01.02/B01050000/2021 ("KB 29").

On June 30, 2022, the Company signed an agreement with PLN regarding the provision of LNG regasification for future cargoes in 2022 No. PAG: 008/PAG0000/2022-S0 and No. PLN: 0381.Pj/EPI.01.02/C01050000/2022 ("KB 31").

s. First Amendment of Regasification Service and LNG Inventory Management Agreement between PAG and PIM

On May 12, 2019, PAG signed the amendment of an agreement with PIM No. 005/PAG0000/2020-S0 related to LNG inventory management and LNG regasification service for PIM operational needs. The agreement is valid from March 1, 2019 to February 28, 2022. Both parties are in the process of carrying out a contract amandment.

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

t. Perjanjian No. 87.PJ/061/IP/2013 tanggal 11 Juni 2013 antara PDG dan PT Indonesia Power ("IP") untuk Pekerjaan Jasa Sewa CNG Plant Untuk Memenuhi Kebutuhan Beban Puncak PLTGU Tambak Lorok, dengan amendemen terakhir pada tanggal 10 September 2019.

Jangka waktu perjanjian ini adalah sejak 1 Mei 2013 sampai dengan tanggal 14 November 2029. Tarif untuk pekerjaan ini dihitung berdasarkan tarif harian yaitu IDR387.340.240/hari sudah termasuk PPN.

u. Perjanjian Pengangkutan Gas Melalui Pipa Transmisi Pertagas Arun Belawan ("PPG Pertagas Arbel")

Pada tanggal 5 Maret 2018, Perusahaan dan Pertagas mengadakan PPG Pertagas Arbel, dimana Pertagas setuju memberikan jasa transportasi gas dari titik terima gas pada meter Arun sampai dengan titik serah di statiun Belawan, sebagaimana terakhir diubah melalui Amendemen PPG Pertagas Arbel tanggal 31 Agustus 2021. Perjanjian ini berlaku sampai dengan 31 Desember 2023.

v. Perjanjian Pengangkutan Gas Melalui Pipa Transmisi Pertagas dari Duri ke Dumai ("PPG Pertagas Duri-Dumai")

Pada tanggal 24 Oktober 2019, Perusahaan dan Pertagas mengadakan PPG Pertagas Duri-Dumai, dimana Pertagas setuju memberikan jasa transportasi gas dari titik terima gas pada statiun Duri II sampai dengan titik serah di statiun Dumai. Perjanjian ini berlaku sampai dengan 31 Desember 2037.

w. Perjanjian Pengangkutan Gas Melalui Pipa Transmisi Pertagas Area Sumatera Selatan ("PPG Pertagas SSA")

Pada tanggal 2 November 2020, Perusahaan dan Pertagas mengadakan PPG Pertagas SSA, dimana Pertagas setuju memberikan jasa transportasi gas dari titik terima gas pada metering station PT Sele Raya Belida ("SRB") sampai dengan titik serah di metering station PT Surya Esa Perkasa. Perjanjian ini berlaku sampai dengan 31 Desember 2030.

Perjanjian ini merupakan salah satu dasar perjanjian untuk pelaksanaan perjanjian swap dalam rangka menyalurkan gas dari SRB ke pelanggan Perusahaan di Jawa Barat.

35. SIGNIFICANT AGREEMENTS (continued)

t. Agreement No. 87.PJ/061/IP/2013 dated June 11, 2013 between PDG and PT Indonesia Power ("IP") for the Work of CNG Plant Rental Service to Fulfill the Need of Tambak Lorok PLTGU Peak Load, with the latest amendment dated September 10, 2019.

The agreement term covers the period from May 1, 2013 up to November 14, 2029. The tariff is calculated based on daily rate which is IDR387,340,240/day including VAT.

u. Gas Transportation Agreement through Pertagas Arun Belawan Pipeline ("PPG Pertagas Arbel")

On March 5, 2018, the Company and Pertagas entered into PPG Pertagas Arbel, where Pertagas agreed to provide gas transportation services from the gas receiving point at Arun Meter to the delivery point at Belawan station. This agreement has been amended to Amendemen PPG Pertagas Arbel dated August 31, 2021. This agreement is valid until December 31, 2023.

v. Gas Transportation Agreement through Pertagas Duri-Dumai Pipeline ("PPG Pertagas Duri-Dumai")

On October 24, 2019, the Company and Pertagas entered into PPG Pertagas Duri-Dumai, where Pertagas agreed to provide gas transportation services from the gas receiving point at Duri II station to the delivery point at Dumai station. This agreement is valid until December 31, 2037.

w. Gas Transportation Agreement through Pertagas South Sumatera Area Pipeline ("PPG Pertagas SSA")

On November 2, 2020, the Company and Pertagas entered into PPG Pertagas SSA, where Pertagas agreed to provide gas transportation services from the gas receiving point at PT Sele Raya Belida ("SRB") metering station to the delivery point at PT Surya Esa Perkasa station. This agreement is valid until December 31, 2030.

This agreement is one of underlying document to implement the swap agreement in order to deliver gas from SRB to the Company's customer in West Java

35. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

x. Perjanjian Pengangkutan Gas Melalui Sistem Jaringan Pipa Transmisi Gas Sumatera Utara

Pada tanggal 4 Februari 2014, Perusahaan dan PLN telah menandatangani Perjanjian Pengangkutan Gas Melalui Sistem Jaringan Pipa Transmisi Gas Sumatera Utara, dimana Perusahaan setuju memberikan jasa transportasi gas dari Titik Terima sampai dengan Titik Serah. Perjanjian berlaku sejak tanggal dimulai sampai dengan lima tahun atau sampai dengan berakhirnya PJBG antara PLN dengan PT Pertamina EP untuk gas dari sumur Benggala-1.

y. Komitmen Kontrak Pembelian dan Penjualan LNG Jangka Panjang

Pada tahun 2022, Perusahaan menandatangani komitmen kontrak pembelian LNG jangka Panjang dengan Petronas LNG Ltd (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG jangka Panjang dengan China National Technical IMP.& EXP.CORP (jangka waktu 2024-2025) dan Gunvor Singapore Pte Ltd (jangka waktu 2024-2027).

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak memberatkan dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi ganti rugi apabila perusahaan tidak menjalankan komitmen sesuai kontrak. Untuk komitmen kontrak penjualan LNG jangka panjang dengan Gunvor Singapore Pte Ltd, Perusahaan mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi ganti rugi sebagai provisi, diukur dan disajikan sebagai provisi atas kontrak LNG yang memberatkan dalam laba/rugi sebesar USD56.850.817.

35. SIGNIFICANT AGREEMENTS (continued)

x. Transportation Gas Agreement through North Sumatera Transportation Pipeline System

On February 4, 2014, the Company and PLN signed a Transportation Gas Agreement through the North Sumatera Transportation Pipeline System whereby the Company agreed to provide transportation services from the Receiving Point into the Delivery Point. The agreement is valid from the start date up to five years or until the GSPA between PLN and PT Pertamina EP for gas from Benggala-1 wells ends.

y. Long Term LNG Purchase and Sales Contract Commitment

In 2022, the Company signed a long-term LNG purchase contract commitment with Petronas LNG Ltd (term 2024-2025) and PT Kayan LNG Nusantara (term 2023-2028) as well as a long-term LNG sales contract commitment with China National Technical IMP.& EXP.CORP (term 2024-2025) and Gunvor Singapore Pte Ltd (term 2024-2027).

Management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in PSAK 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales as of the reporting date. An estimate of the value of economic benefits has been calculated and compared with an estimated compensation if the company does not fulfill the commitments according to the contract. For the long-term LNG sales contract commitment with Gunvor Singapore Pte Ltd, the Company recognizes a lower value between the estimated economic benefit value compared to the estimated compensation as a provision, measured and presented as a provision for onerous contract of LNG in profit/loss in the amount of USD56,850,817.

36. IKATAN DAN KONTINJENSI

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh PCML

Karena ketidakmampuan PCML dalam memenuhi komitmen volume gas yang telah disepakati dalam GTA Kalija I, maka sesuai ketentuan GTA Kalija I timbul kewajiban *ship-or-pay* yang harus diselesaikan oleh pihak yang menyebabkan *ship-or-pay* tersebut. KJG telah melakukan musyawarah dengan PCML terkait kewajiban *ship-or-pay* tahun 2016 sejak awal tahun 2017, namun sampai dengan akhir tahun 2017, PCML belum menyelesaikan kewajiban *ship-or-pay* tersebut. Selain itu PCML juga menyampaikan klaim kahar sesuai surat PCML tanggal 7 Juni 2017. Atas klaim kahar tersebut KJG menyampaikan penolakan sesuai surat tanggal 13 Juni 2017, dimana KJG menyampaikan bahwa sesuai GTA Kalija I maka syarat untuk keadaan kahar berlaku adalah adanya penetapan oleh konsultan mandiri yang ditunjuk bersama oleh para pihak yang kemudian diperiksa dan disetujui oleh SKK Migas.

PCML telah menunjuk Lemigas sebagai konsultan independen untuk memeriksa keadaan kahar tersebut. Namun, KJG menganggap penunjukan dan hasil laporan Lemigas tidak sesuai dengan ketentuan yang ada di dalam GTA Kalija I.

Dikarenakan belum terpenuhinya syarat-syarat keadaan kahar sesuai GTA Kalija I, KJG berpendapat bahwa semua hak dan kewajiban para pihak tetap berlaku khususnya terkait dengan kewajiban *ship-or-pay*. KJG juga sudah meminta bantuan BPH Migas untuk menjadi mediator atas permasalahan *ship-or-pay* tersebut. BPH Migas mengundang para pihak dalam GTA pada tanggal 20 Maret 2018 dan 8 Mei 2018, namun PCML tidak hadir dalam kedua rapat tersebut. Mengingat KJG sudah melakukan upaya musyawarah dan mediasi dengan PCML tanpa hasil, akhirnya pada tanggal 29 Agustus 2018 KJG mengajukan gugatan arbitrase atas belum terpenuhinya kewajiban *ship-or-pay* tahun 2016-2018 serta kewajiban *ship-or-pay* untuk tahun 2019-2026 ke *International Chamber of Commerce* (ICC) di Hong Kong. PCML telah menghentikan pengaliran gas sejak tanggal 23 September 2019.

36. COMMITMENTS AND CONTINGENCIES

a. Force majeure declaration on Gas Transportation Agreement Kepodang - Tambak Lorok by PCML

Due to PCML's inability to fulfil the gas volume commitment which has been agreed in GTA Kalija I, in accordance with GTA Kalija I, ship-or-pay liability arose and should be settled by the party who causes the ship-or-pay. KJG has conducted discussions with PCML in relation to the 2016 ship-or-pay liability since early 2017, nevertheless up until the end of 2017, PCML has not settled its ship-or-pay liability. Moreover, PCML has declared force majeure through its letter dated June 7, 2017. Regarding the force majeure claim, KJG has sent an objection letter dated June 13, 2017 in which KJG notified that in accordance with GTA Kalija I, force majeure should be determined by an independent consultant as agreed by each party and then should be examined and approved by SKK Migas.

PCML has appointed Lemigas as the independent consultant to assess the force majeure. However, KJG believes that the appointment of Lemigas including Lemigas's report are not in accordance with GTA Kalija I.

As the force majeure terms in accordance with GTA Kalija I have not been fulfilled, KJG believes that all rights and obligations of the parties are still valid, particularly related to the ship-or-pay obligation. KJG has requested BPH Migas's assistance as mediator for this ship-or-pay matter. BPH Migas has invited the parties in GTA Kalija I on March 20, 2018 and May 8, 2018, but PCML has failed to attend both meetings. Since KJG has already strived to engage PCML in negotiation and mediation without success, eventually on August 29, 2018, KJG has submitted an arbitration claim for unsettled 2016-2018 ship-or-pay liabilities as well as the 2019-2026 ship-or-pay liabilities to the International Chamber of Commerce (ICC) in Hong Kong. PCML has stopped the gas flow since September 23, 2019.

36. IKATAN DAN KONTINJENSI (lanjutan)

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh PCML (lanjutan)

Efektif sejak tanggal 13 Desember 2019, KJG telah melakukan terminasi GTA melalui surat tanggal 13 November 2019, karena KJG melihat tidak ada itikad baik dari PCML untuk melanjutkan dan melaksanakan kewajibannya sesuai yang telah diatur dan disepakati dalam GTA. Terkait terminasi tersebut, KJG telah memasukan gugatan ganti rugi dalam *Statement of Claim* tertanggal 28 Februari 2020 ke ICC.

Pada tanggal 9 Oktober 2020, PCML telah menyerahkan *Statement of Defense* atas *Cross-Claim* yang disampaikan PLN. Pada tanggal 5 Februari 2021, KJG telah mengajukan respon atas *Statement of Defense* dari PCML dan PLN. Selanjutnya sesuai jadwal yang telah disepakati oleh Para Pihak maka pada bulan Mei 2021, PCML serta PLN akan menjawab respon dari KJG dan menjawab respon atas *cross claim* dari PCML kepada PLN maupun *cross claim* PLN kepada PCML.

Gugatan yang diajukan oleh KJG pada tanggal 5 Februari 2021 adalah: (i) terhadap PCML terkait dengan belum dilakukannya pembayaran kewajiban *ship-or-pay* dari tahun 2016-2019 sebesar USD144 juta (ditambah bunga) (dengan PLN sebagai alternatif responden); (ii) terhadap PCML untuk kompensasi akibat pemutusan GTA sebesar USD229 juta (ditambah bunga) dan (iii) kepada PLN terkait pemotongan tagihan bulanan KJG oleh PLN periode April-September 2019 sebesar USD2 juta (ditambah bunga).

Pada tanggal 26 Februari 2021, KJG dan PLN telah menyepakati secara terpisah mengenai cara penyelesaian gugatan antara mereka, dan juga PLN akan mendukung pengaliran kembali gas dari lapangan Kepodang ke pembangkit listrik Tambak Lorok.

Sebagai tindak lanjut perjanjian perdamaian tersebut pada tanggal 31 Maret 2021, PLN telah melakukan pembayaran atas nilai yang telah disepakati.

Manajemen memiliki keyakinan yang kuat bahwa KJG memiliki posisi yang kuat dalam proses arbitrase ini dan ini akan memberikan dampak yang positif bagi KJG. Arbitrase diharapkan dapat dilaksanakan sesuai dengan jadwal yang telah disepakati para pihak.

36. COMMITMENTS AND CONTINGENCIES (continued)

a. Force majeure declaration on Gas Transportation Agreement Kepodang - Tambak Lorok by PCML (continued)

Effective as of December 13, 2019, KJG terminated the GTA in a letter dated November 13, 2019, because KJG determined that there was no good faith from PCML to continue and carry out its obligations in accordance with the terms stipulated and agreed in the GTA. In relation to the termination, KJG has submitted a claim for compensation in the Statement of Claim dated February 28, 2020 to the ICC.

On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. On February 5, 2021, KJG submitted a response to the Statement of Defense from PCML and PLN. Furthermore, according to the schedule agreed upon by the Parties in May 2021, PCML and PLN will answer the response from KJG and answer the response on the cross claims from PCML to PLN and the cross claims from PLN to PCML.

The claims submitted by KJG on February 5, 2021 are: (i) against PCML for non-payment of ship-or-pay liabilities from 2016-2019 amounting to USD144 million (plus interest) (with PLN as an alternative respondent); (ii) against PCML for compensation in relation to termination of the GTA amounting to USD229 million (plus interest) and (iii) against PLN for monthly payment deduction to KJG from PLN for April-September 2019 period amounting to USD2 million (plus interest).

On February 26, 2021 KJG and PLN separately agreed on how to settle the claims between them, and for PLN to support the re-flow of gas from the Kepodang field to the Tambak Lorok power plant.

As a follow-up to the settlement agreement on March 31, 2021, PLN has paid the amount as agreed.

Management believes strongly that KJG has a strong position in this arbitration process and it will have a positive outcome for KJG. The arbitration is expected to be carried out according to the schedule agreed by the parties.

36. IKATAN DAN KONTINJENSI (lanjutan)

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh PCML (lanjutan)

Pada tanggal 29 Agustus 2018, KJG mengajukan gugatan terhadap PCML dan PLN di Arbitrase International Chambers of Commerce ("ICC") Hongkong sehubungan dengan belum dilaksanakannya kewajiban Ship Or Pay ("SOP") sebagaimana diatur dalam Gas Transportation Agreement ("GTA") oleh PCML dan ganti rugi atas terminasi GTA, sementara gugatan kepada PLN dilakukan sehubungan adanya pemotongan Tagihan Bulanan sejak Maret 2018 sampai September 2018.

Pada tanggal 5 Februari 2021, KJG telah menyampaikan Reply Memorial kepada ICC. Dalam Reply Memorial tersebut KJG menyampaikan bahwa (i) PCML sepatutnya tidak dapat menghindari kewajiban atas tuntutan SOP KJG sejak tahun 2016 sampai dengan 13 Desember 2019 serta ganti rugi atas berakhirnya GTA senilai komitmen SOP dalam GTA yaitu sejak tanggal 14 Desember 2019 sampai dengan akhir tahun 2026 berdasarkan GTA dengan nilai gugatan sebesar USD 373 juta (ii) PLN bertanggung jawab atas pengembalian pemotongan pembayaran tarif kepada KJG sebesar USD 2,1 juta (belum termasuk bunga); dan (iii) bunga dan biaya ICC serta biaya Konsultan Hukum KJG maupun biaya-biaya lain yang dikeluarkan KJG.

Sebagai bentuk sinergi BUMN dan untuk mendukung pengaliran kembali gas dari Lapangan Kepodang untuk pembangkit listrik Tambak Lorok, pada tanggal 26 Februari 2021 KJG dan PLN telah menandatangani Perjanjian Perdamaian yang pada intinya menyepakati nilai yang harus dikembalikan oleh PLN atas klaim pemotongan tagihan bulanan KJG dalam Arbitrase ICC.

Sebagai tindak lanjut Perjanjian Perdamaian tersebut, pada tanggal 31 Maret 2021 PLN telah melakukan pembayaran atas nilai yang telah disepakati dalam Perjanjian Perdamaian yaitu sebesar USD1.054.495,26.

Sebagai tindak lanjut perjanjian perdamaian tersebut pada tanggal 31 Maret 2021, PLN telah melakukan pembayaran atas nilai yang telah disepakati.

36. COMMITMENTS AND CONTINGENCIES (continued)

a. Force majeure declaration on Gas Transportation Agreement Kepodang - Tambak Lorok by PCML (continued)

On August 29, 2018, KJG filed a lawsuit against PCML and PLN in the Hongkong Arbitration International Chambers of Commerce ("ICC") in connection with the non-performing Ship Or Pay ("SOP") obligation as agreed in the Gas Transportation Agreement by PCML and compensation for a GTA termination, while the lawsuit to PLN was conducted in connection to a Monthly Invoice deduction since March 2018 until September 2018.

On February 5, 2021, KJG submitted a Reply Memorial to the ICC. In the Reply Memorial, KJG stated that (i) PCML cannot avoid the liability for KJG's SOP claims from 2016 to December 13, 2019 and the compensation for the end of the GTA equal to the SOP commitment in the GTA, namely from December 14, 2019 until the end of 2026 based on the GTA with a claims value of USD 373 million (ii) PLN is responsible for returning the tariff payment to KJG in the amount of USD 2.1 million (not yet including interest); and (iii) all interests and ICC fees and also all KJG's Legal Consultant fees and other costs incurred by KJG.

As a form of a BUMN synergy and to support the return of gas from the Kepodang Field to the Tambak Lorok power plant, on February 26, 2021, KJG and PLN signed a Settlement Agreement which essentially agreed on the value that must be returned by PLN for the claim for deducting the KJG monthly invoice in the ICC Arbitration.

As a follow-up to the Settlement Agreement, on March 31, 2021, PLN has paid the amount agreed in the Settlement Agreement in the amount of USD1,054,495.26.

As a follow-up to the settlement agreement on March 31, 2021, PLN has paid the amount as agreed.

36. IKATAN DAN KONTINJENSI (lanjutan)

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh PCML (lanjutan)

Karena adanya kendala kesehatan dari Ketua Arbiter yang diketahui oleh Para Pihak dalam proses Pra Hearing tanggal 13 April 2022, maka Konsultan hukum KJG merekomendasikan untuk melakukan penggantian Ketua Arbiter. Penggantian tersebut juga diusulkan oleh semua Pihak dalam arbitrase dan dengan adanya penggantian tersebut, maka proses hearing yang rencananya akan dilaksanakan pada bulan Mei 2022 telah dijadwalkan ulang oleh ICC menjadi bulan Oktober 2023 (berdasarkan Surat dari Sekretariat International Court of Arbitration tanggal 26 September 2022).

b. Transaksi restrukturisasi polis asuransi PT Asuransi Jiwasraya (Persero)

Perusahaan dan PT Asuransi Jiwasraya (Persero) ("Jiwasraya") telah bekerja sama atas penyelenggaraan asuransi pensiun karyawan sebagaimana tercantum dalam surat 07/PP/782/750/91 dan 035.SJ.DU.0991 sejak 4 September 1991 dan telah mengalami beberapa amendemen perubahan. Amendemen terakhir adalah Adendum II PKS 2006 tanggal 20 Juli 2011 mengenai tambahan premi untuk peningkatan manfaat peserta aktif.

Perusahaan telah melunasi seluruh kewajiban premi sesuai dengan perjanjian yang telah disepakati antara Perusahaan dengan Jiwasraya pada tahun 1991 sampai 2011. Sesuai perjanjian, pekerja Perusahaan berhak menerima pembayaran manfaat sesuai dengan perjanjian yang telah disepakati.

Pada 2 Juni 2020, berdasarkan surat No. 00902/Jiwasraya/U/0620, Jiwasraya mengajukan penawaran untuk melakukan restrukturisasi kontrak asuransi karyawan Perusahaan. Perusahaan menyetujui restrukturisasi kontrak, dan pada 31 Desember 2021 sudah melakukan pembayaran *top up* asuransi untuk pegawai aktif sebesar IDR15.107.230.496.

36. COMMITMENTS AND CONTINGENCIES (continued)

a. Force majeure declaration on Gas Transportation Agreement Kepodang - Tambak Lorok by PCML (continued)

Due to the health problem of the Tribunal President which was discovered by the Parties during the Pre Hearing on April 13, 2022, KJG's legal consultant recommended replacing the Tribunal President. The replacement was also proposed by all Parties in the arbitration and with the replacement, the hearing process which was planned to be held in May 2022 has been rescheduled by the ICC to October 2023 (based on the Letter from the Secretariat of the International Court of Arbitration dated 26 September 2022).

b. PT Asuransi Jiwasraya (Persero) insurance policy restructuring transaction

The Company and PT Asuransi Jiwasraya (Persero) ("Jiwasraya") have collaborated on the employee pension insurance as stated in the letters No. 07/PP/782/750/91 and 035.SJ.DU.0991 since September 4, 1991 as already amended several times. The latest amendment was the Addendum II PKS 2006 dated July 20, 2011 regarding additional premiums to increase the benefits of active participants.

The Company has paid all premium obligations in accordance with the agreement between the Company and Jiwasraya for the years 1991 up to 2011. In accordance with the agreement, the Company's employees are entitled to receive benefit payments in accordance with the agreement.

On June 2, 2020, based on letter No. 00902/Jiwasraya/U/0620, Jiwasraya submitted an offer to restructure the Company's employee insurance contract. The Company agreed to the restructuring of the contract, and on December 31, 2021, already paid the top up insurance for active employees amounted to IDR15,107,230,496.

36. IKATAN DAN KONTINJENSI (lanjutan)

c. Pengajuan tuntutan kepada PT Hoegh LNG Lampung (lanjutan)

Pada Agustus 2021, PT PGN LNG Indonesia, anak perusahaan yang dimiliki dan dikendalikan seluruhnya oleh PGN telah mengajukan pemberitahuan arbitrase kepada Singapore International Arbitration Centre ("SIAC") terhadap PT Hoegh LNG Lampung terkait dengan perjanjian sewa, operasi, dan pemeliharaan FSRU Lampung ("LOM *Agreement*") dengan tuntutan berupa pembatalan LOM *Agreement*, dan/atau pengakhiran LOM *Agreement*, dan/atau pemberian ganti rugi kepada PT PGN LNG Indonesia. Atas pengajuan Perseroan tersebut, PT Hoegh LNG Lampung telah menyampaikan tanggapan dan gugatan baliknya kepada PT PGN LNG Indonesia. Saat ini PT PGN LNG Indonesia sedang mempersiapkan dokumen gugatan dan juga jadwal kegiatan beracara di SIAC.

Pada September 2021, PT Hoegh LNG Lampung juga mengajukan pemberitahuan arbitrase kepada SIAC terhadap Perusahaan terkait dengan jaminan yang diberikan oleh Perusahaan terhadap pemenuhan kewajiban PT PGN LNG Indonesia atas LOM *Agreement* sebagaimana tertuang dalam *Transferor Guarantee*, dengan tuntutan antara lain berupa ganti rugi.

Pada tanggal 13 Juni 2022, PT PGN LNG Indonesia dan PT Hoegh LNG Lampung masing-masing telah menyampaikan gugatan (statement of claim) kepada SIAC. Isi dari gugatan tersebut yaitu penjelaskan dasar gugatan yang berisi penjelasan terkait pelanggaran yang dilakukan oleh masing-masing pihak.

Berdasarkan dinamika proses arbitrase FSRU Lampung yang sedang berlangsung, manajemen Grup tidak memiliki ekspektasi putusan majelis arbitrase akan diterbitkan dalam waktu dekat atau setidaknya dalam jangka waktu 1 (satu) tahun ke depan. Dengan demikian, manajemen Grup memandang secara hukum hubungan kontraktual antara PT PGN LNG Indonesia dan PT Hoegh LNG Lampung akan tetap berlanjut selama periode ini.

36. COMMITMENTS AND CONTINGENCIES (continued)

c. Claim submission to PT Hoegh LNG Lampung (continued)

In August 2021, PT PGN LNG Indonesia, a wholly owned and wholly controlled subsidiary of PGN has submitted an arbitration notice to the Singapore International Arbitration Center ("SIAC") against PT Hoegh LNG Lampung related to the lease, operation and maintenance agreement of FSRU Lampung ("LOM Agreement") with a claim of cancellation of the LOM Agreement, and/or termination of the LOM Agreement, and/or providing damages to PT PGN LNG Indonesia. Upon the Company's submission, PT Hoegh LNG Lampung has submitted its response and counterclaim to PT PGN LNG Indonesia. Currently, PT PGN LNG Indonesia is preparing the lawsuit documents and also the schedule of activities at the SIAC.

In September 2021, PT Hoegh LNG Lampung also submitted a notification of arbitration to SIAC against the Company regarding the guarantee provided by the Company for the fulfillment of PT PGN LNG Indonesia's obligations under the LOM Agreement as stated in the Transferor Guarantee, with claim of damages.

On June 13, 2022, PT PGN LNG Indonesia and PT Hoegh LNG Lampung each submitted a statement of claim to SIAC. The content of the lawsuit is an explanation of the basis of the lawsuit which contains an explanation regarding the violations committed by each party.

Based on the dynamics of the ongoing Lampung FSRU arbitration process, the Group's management does not expect the arbitral tribunal's decision to be issued in the near future or at least in the next 1 (one) year. Accordingly, the Group management is of the opinion that legally the contractual relationship between PT PGN LNG Indonesia and PT Hoegh LNG Lampung will continue as normal during this period.

36. IKATAN DAN KONTINJENSI (lanjutan)

d. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021

Menteri Energi dan Sumber Daya Mineral mengeluarkan Kepmen No. 134.K/HK.02/MEM.M/2021 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 135.K/HK.02/MEM.M/2021 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (*Plant Gate*) yang berlaku efektif masing-masing pada tanggal 30 Juli 2021 dan 2 Agustus 2021. Kedua peraturan ini mengatur tentang harga beli dan jual dan alokasi gas bumi untuk pelanggan tertentu di industri dan pembangkit tenaga listrik. Dalam pelaksanaannya, penyesuaian harga gas ini akan dituangkan dalam perjanjian jual beli gas bumi antara penyedia gas bumi dengan PLN, industri dan/atau Badan Usaha Pembangkitan Tenaga Listrik.

SKK Migas sesuai kewenangannya akan mengkoordinasikan penyesuaian harga gas bumi dari kegiatan usaha hulu minyak dan gas bumi dengan Kontraktor PSC. Untuk melaksanakan fungsinya, SKK Migas menerbitkan Kep-0053/SKKMA0000/2020/S9 tentang Petunjuk Teknis Penyesuaian Bagi Hasil Kontraktor PSC dari Penurunan Harga Gas Bumi Melalui Mekanisme Perhitungan Provisional Entitlement dan Final Entitlement. Berdasarkan kajian manajemen, penyesuaian terhadap harga gas bumi tidak mempengaruhi bagian pendapatan Kontraktor PSC (segmen usaha hulu minyak dan gas bumi) secara signifikan di masa mendatang dikarenakan adanya kompensasi dari Pemerintah melalui mekanisme entitlement.

36. COMMITMENTS AND CONTINGENCIES (continued)

d. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on MOEMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021

The Minister of Energy and Mineral Resources has issued Ministerial Decree No. 134.K/HK.02/MEM.M/2021 regarding Specific Customers and Price of Natural Gas in the Industrial Sectors and No. 135.K/HK.02/MEM.M/2021 regarding Price of Natural Gas at the Electricity Power Plant Gate effective on July 30, 2021 and August 2, 2021, respectively. Both regulations regulates the purchase and sale prices and allocations of natural gas for certain customers in industry and power plants (plant gate). In its implementation, this gas price adjustment will be stated in the natural gas sale and purchase agreements between the natural gas providers and PLN, industry and/or the Electric Power Generation Business Entity.

SKK Migas, in accordance with its authority, will coordinate the adjustment of natural gas prices from upstream oil and gas business activities with PSC Contractors. To carry out its function, SKK Migas issued Kep-0053/SKKMA0000/2020/S9 regarding Technical Guidelines for Adjustment of Production Sharing for PSC Contractors from Decrease in Natural Gas Prices through the Provisional Entitlement and Final Entitlement Calculation Mechanism. Based on management's assessment, adjustments to the natural gas prices will not significantly affect the PSC Contractor's share of revenue (oil and gas upstream business segment) in the future due to the compensation provided by the Government through the entitlement mechanism.

36. IKATAN DAN KONTINJENSI (lanjutan)

d. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021 (lanjutan)

BPH Migas memiliki kewenangan dalam menentukan tarif transmisi gas. Pada saat laporan keuangan ini diterbitkan, Grup menantikan tindak lanjut dari BPH Migas untuk mengimplementasikan Kepmen ini.

Penentuan harga beli dan jual dan alokasi ini ditentukan secara tahunan oleh Kementerian ESDM. Dalam operasi Grup, akibat dari pengaturan ini, terdapat Unutilised Gas Volume, yaitu gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga khusus yang telah ditentukan oleh Kementerian ESDM untuk pelanggan tertentu tetapi disalurkan kepada pelanggan-pelanggan yang tidak mendapatkan alokasi dan harga khusus. Dalam hal ini, manajemen Grup berpendapat selisih harga pembelian gas khusus dan harga pembelian umum atas Unutilised Gas Volume akan dibayarkan kembali kepada Pemerintah. Pada tanggal 31 Desember 2022 dan 2021, provisi untuk penyesuaian harga pembelian gas bumi tertentu yang dicatat di laporan posisi keuangan konsolidasian sejumlah USD172.910.373 dan USD120.149.254 (lihat Catatan 18). Mekanisme penyelesaian kewajiban Grup kepada Pemerintah Indonesia sedang dalam tahap diskusi. Manajemen Grup berpendapat jumlah provisi yang telah dibukukan mencukupi untuk penyelesaian kewajiban Grup kepada Pemerintah Indonesia sehubungan dengan selisih harga pembelian gas bumi ini.

36. COMMITMENTS AND CONTINGENCIES (continued)

d. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on MOEMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021 (continued)

BPH Migas has the authority to determine the tariff for gas transmission. As of the issuance date of these financial statements, the Group is awaiting for BPH Migas' action in order to implement this Ministerial Decree.

The determination of the purchase and sale prices and the allocation is set annually by the Ministry of EMR. In the Group's operations, as a result of this arrangement, there is Unutilised Gas Volume, which is gas that has been purchased by the Group from gas suppliers using special prices determined by the Ministry of EMR for certain customers but distributed to customers who do not receive special allocations and prices. In this case, the Group's management believes that the difference between the special gas purchase price and the general purchase price for Unutilised Gas Volume should be repaid to the Government. As of December 31, 2022 and 2021, the provision for adjustments to the purchase price of certain natural gas recorded in the consolidated statements of financial position amounted to USD172,910,373 and USD120,149,254, respectively (see Note 18). The mechanism to settle the Group's obligations to the Government of Indonesia is currently under discussion. The Group's management believes that the provision that has been recorded is adequate to settle the Group's obligations to the Government of Indonesia in relation to the difference in the purchase price of this natural gas.

36. IKATAN DAN KONTINJENSI (lanjutan)

e. Permohonan Penundaan Kewajiban Pembayaran Hutang ("PKPU") Terhadap PGASSOL

Terdapat permohonan Penundaan Kewajiban Pembayaran Utang ("PKPU") terhadap PGASSOL yang diajukan oleh PT Unggul Puspa Negara, CV Ravianda dan Febri Utama ("kreditor") dimana berdasarkan Putusan Pengadilan Niaga Jakarta nomor 183/Pdt.Sus-PKPU/2022/PN Niaga Jkt.Pst tanggal 24 Agustus 2022, dengan hasil dikabulkannya permohonan PKPU. Adapun nilai permohonan yang dikabulkan dalam putusan adalah sebesar Rp38.874.128.785 dari Para Pemohon dan Kreditur Lain.

Pada tanggal 12 Oktober 2022 Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat telah mengesahkan Perjanjian Perdamaian antara PT PGAS Solution dan kreditor di Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat serta menyatakan Penundaan Kewajiban Pembayaran Utang (PKPU) telah berakhir.

Pada tanggal 19 Oktober 2022, terdapat permohonan kasasi kepada Mahkamah Agung RI terhadap Putusan Pengesahan Perdamaian (Homologasi) PT PGAS Solution yang diajukan oleh PT Unggul Puspa Negara, CV Ravianda, Febri Utama, dan Syafnir.

36. COMMITMENTS AND CONTINGENCIES (continued)

e. Application For Postponement Of Debt Payment Obligations ("PKPU") Against PGASSOL

There was an application for Postponement of Debt Payment Obligations ("PKPU") against PGASSOL submitted by PT Unggul Puspa Negara, CV Ravianda and Febri Utama ("creditors") there for there has been a decision on the PKPU application based on the Jakarta Commercial Court Decision number 183/Pdt.Sus-PKPU/2022/PN Niaga Jkt.Pst dated August 24, 2022, with the result that the PKPU application was granted so that currently PGASSOL is in a Temporary PKPU condition. The value of the application granted in the decision is Rp38,874,128,785 from the Petitioners and Other Creditors.

On October 12, 2022, a Reconciliation Truce Agreement has been made and signed between PT PGAS Solution and creditors at the Commercial Court at the Central Jakarta District Court and stated Postponement of Debt Payment Obligations (PKPU) has ended.

On October 19, 2022, there was a request for cassation to the Supreme Court of the Republic of Indonesia against PT PGAS Solution's Completion Endorsement (Homologasi) Decision submitted by PT Unggul Puspa Negara, CV Ravianda, Febri Utama, and Syafnir.

36. IKATAN DAN KONTINJENSI (lanjutan)

e. Permohonan Penundaan Kewajiban Pembayaran Hutang ("PKPU") Terhadap PGASSOL (lanjutan)

Adapun proses kasasi terhadap Putusan Pengesahan Perdamaian (Homologasi) PT PGAS Solution yang telah berjalan adalah:

- Penyampaian Memori Kasasi kepada Panitera Mahkamah Agung RI oleh PT UPN, cv ravianda, febri utama dan syafnir melalui Kepaniteraan Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat: 14 November 2022;
- Penyampaian Kontra Memori Kasasi kepada Panitera pada Pengadilan Negeri Jakarta Pusat oleh PT PGAS Solution: 27 Oktober 2022;
- Pengiriman berkas perkara Kasasi Kepailitan Akta Nomor: 99 Kas/Pdt.Sus-Pailit/2022/PN.Niaga.Jkt.Pst. Jo. Nomor: 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst. dari Pengadilan Negeri Jakarta Pusat kepada Panitera Mahkamah Agung RI;
- Permintaan Kelengkapan berkas perkara Kasasi Pailit No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst dari Mahkamah Agung RI kepada Ketua Pengadilan Niaga Pada Pengadilan Negeri Jakarta Pusat: 3 Januari 2023;
- Pengiriman Kelengkapan berkas Perkara Kasasi Pailit No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst dari Ketua Pengadilan Negeri Jakarta Pusat kepada Mahkamah Agung RI: 19 Januari 2023;
- Pemberitahuan Nomor Register Perkara Kasasi Pailit: 31 Januari 2023.

Pada tanggal 16 Maret 2023, Mahkamah Agung RI telah memutus permohonan Kasasi yang diajukan PT Unggul Puspa Negara, CV Ravianda, Febri Utama dan Syafnir dengan amar putusan Tolak Kasasi.

36. COMMITMENTS AND CONTINGENCIES (continued)

e. Application For Postponement Of Debt Payment Obligations ("PKPU") Against PGASSOL (continued)

The process of cassation against PT PGAS Solution's Peace Endorsement Decision (Homologation) which has been running is:

- *Submission of the Memorandum of Cassation to the Registrar of the Supreme Court of the Republic of Indonesia by PT UPN, cv ravianda, febri utama and syafnir through the Registrar of the Commercial Court at the Central Jakarta District Court: 14 November 2022;*
- *Submission of Contra Memorandum of Cassation to Registrar of the Commercial Court at the Central Jakarta District Court by PT PGAS Solution: October 27, 2022;*
- *Delivery of Bankruptcy Cassation case file Deed Number: 99 Kas/Pdt.Sus-Pailit/2022/PN.Niaga.Jkt.Pst. Jo. Number: 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst. from the Central Jakarta District Court to the Registrar of the Supreme Court of the Republic of Indonesia;*
- *Request for Completeness of Bankruptcy Cassation Case No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst from the Supreme Court of the Republic of Indonesia to the Chairman of the Commercial Court at the Central Jakarta District Court: January 3, 2023;*
- *Delivery of complete Bankruptcy Cassation Case No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst from the Chairman of the Central Jakarta District Court to the Supreme Court of the Republic of Indonesia: January 19, 2023;*
- *Notification of Bankruptcy Cassation Case Register Number: January 31, 2023.*

On March 16, 2023, the Supreme Court of the Republic of Indonesia has decided on the cassation request filed by PT Unggul Puspa Negara, CV Ravianda, Febri Utama and Syafnir with a decision of Rejecting Cassation.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN

Liabilitas keuangan utama Grup meliputi, utang usaha dan lain-lain, liabilitas yang masih harus dibayar, pinjaman bank jangka pendek, pinjaman jangka panjang dan utang obligasi. Tujuan utama dari liabilitas keuangan ini adalah untuk mengumpulkan dana untuk operasi Grup. Grup juga memiliki berbagai aset keuangan seperti kas dan setara kas dan piutang usaha, yang dihasilkan langsung dari kegiatan usahanya.

Bisnis Grup mencakup aktivitas pengambilan risiko dengan sasaran tertentu dengan pengelolaan yang profesional. Fungsi utama dari manajemen risiko Grup adalah untuk mengidentifikasi seluruh risiko kunci, mengukur risiko-risiko ini dan mengelola posisi risiko. Grup secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan di pasar, produk dan praktik pasar terbaik.

Tujuan Grup dalam mengelola risiko keuangan adalah untuk mencapai keseimbangan yang sesuai antara risiko dan tingkat pengembalian dan meminimalisasi potensi efek memburuknya kinerja keuangan Grup.

Grup mendefinisikan risiko keuangan sebagai kemungkinan kerugian atau laba yang hilang, yang disebabkan oleh faktor internal dan eksternal yang berpotensi negatif terhadap pencapaian tujuan Grup.

Direksi menyediakan kebijakan tertulis untuk manajemen risiko secara keseluruhan, termasuk kebijakan tertulis untuk area khusus, seperti risiko nilai tukar mata uang, risiko tingkat bunga, risiko kredit dan risiko likuiditas. Grup mengidentifikasi, mengevaluasi dan melakukan aktivitas lindung nilai secara ekonomis atas risiko keuangan. Masing-masing unit bisnis melaksanakan manajemen risiko berdasarkan kebijakan-kebijakan yang disetujui oleh Direksi. Komite Manajemen Risiko memonitor pelaksanaan manajemen risiko yang dilaksanakan oleh Grup.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The principal financial liabilities of the Group consist of trade and other payables, accrued liabilities, short-term bank loans, long-term loans and bonds payable. The main purpose of these financial liabilities is to raise funds for the operations of the Group. The Group also has various financial assets such as cash and cash equivalents and trade receivables, which arised directly from their operations.

The Group's business involves taking risks in a targeted manner and managing them professionally. The core functions of the Group's risk management are to identify all key risks for the Group, measure these risks and manage the risk positions. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and best market practice.

The Group's aim in managing the financial risks is to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group defines financial risk as the possibility of losses or profits foregone, which may be caused by internal or external factors which might have negative potential impact to the achievement of the Group's objectives.

The Directors provide written policies for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Group identifies, evaluates and economically hedges its financial risks. Each business unit carries out the risk management based on the written policies approved by the Directors. Risk Management Committee monitors the risk management carried out by the Group.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Aktivitas Grup rentan terhadap berbagai risiko keuangan, termasuk diantaranya adalah risiko kredit, risiko pasar, dan risiko likuiditas.

a. Risiko kredit

Risiko kredit adalah risiko kerugian keuangan yang timbul jika pelanggan Grup gagal memenuhi kewajiban kontraktualnya kepada Grup. Risiko kredit terutama berasal dari piutang usaha yang diberikan kepada pelanggan atas penjualan barang dan jasa.

Grup menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit. Kebijakan umum Grup untuk meminimalisasi risiko kredit yang mungkin muncul adalah sebagai berikut:

- Meminta jaminan dalam bentuk kas atau *standby L/C* senilai dua bulan pemakaian gas;
- Memilih pelanggan yang memiliki kondisi keuangan yang kuat dan reputasi yang baik; dan
- Menerima pelanggan baru dan penjualan disetujui oleh pihak yang berwenang sesuai dengan delegasi kekuasaan Grup.

Eksposur maksimum risiko kredit terhadap piutang usaha dan piutang lain-lain pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

The Group's activities are exposed to a variety of financial risks, which includes credit risk, market risk and liquidity risk.

a. Credit risk

Credit risk is the risk of suffering financial loss, when the Group's customers fail to fulfil their contractual obligations to the Group. Credit risk arises mainly from trade receivables from the sale of goods and services to customers.

The Group implements a range of policies and practices to mitigate the credit risk. The Group's general policies to minimise the potential credit risk which may arise are as follows:

- *Taking of deposits in form of cash or standby L/C that equivalent to two months' gas usage;*
- *Selecting customers with a strong financial condition and good reputation; and*
- *Accepting new customers and sales that are approved by authorised personnel according to the Group's delegation of authority policy.*

Maximum credit risk exposure relating to trade and other receivables in the consolidated statement of financial position is as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Piutang usaha	615.399.411	472.934.092	*Trade receivables*
Piutang lain-lain	45.916.705	48.805.008	*Other receivables*
Piutang lain-lain jangka panjang	65.356.756	81.439.675	*Other long-term receivables*
Total	**726.672.872**	**603.178.775**	***Total***

Sehubungan dengan risiko kredit yang timbul dari aset keuangan lainnya yang mencakup kas dan setara kas, kas yang dibatasi penggunaannya dan investasi jangka pendek, risiko kredit yang dihadapi Grup timbul karena wanprestasi dari *counterparties*. Grup memiliki kebijakan untuk tidak menempatkan investasi pada instrumen yang memiliki risiko kredit tinggi dan hanya menempatkan investasinya pada bank-bank dengan peringkat kredit yang tinggi. Nilai maksimal eksposur adalah sebesar nilai tercatat sebagaimana diungkapkan pada Catatan 4, 5, 6, 7 dan 11.

With respect to credit risk arising from the other financial assets, which comprise cash and cash equivalent, restricted cash and short-term investment, the Group's exposure to credit risk arises from default of the counterparties. The Group has a policy not to place investments in instruments that have a high credit risk and only put the investments in banks with a high credit ratings. The maximum exposure equal to the carrying amount as disclosed in Notes 4, 5, 6, 7 and 11.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko kredit (lanjutan)

Tabel berikut ini menggambarkan rincian eksposur kredit Grup pada nilai tercatat piutang usaha (memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan operasi utama.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Credit risk (continued)

The following table breaks down the Group's credit exposure at carrying amounts of trade receivables (taking into account any collateral held or other credit support), as categorised by the main operations.

	31 Desember/ *December 31,* 2022	**31 Desember/ *December 31,* 2021**	
Belum jatuh tempo	496.766.983	370.785.590	*Not yet due*
Jatuh tempo:			*Overdue:*
> 0 bulan - 3 bulan	14.728.037	13.742.442	*> 0 month - 3 months*
> 3 bulan - 6 bulan	9.587.592	9.122.175	*> 3 months - 6 months*
> 6 bulan - 1 tahun	32.885.267	20.583.567	*> 6 months - 1 year*
> 1 tahun	208.981.323	190.431.709	*> 1 year*
Subtotal	762.949.202	604.665.483	*Subtotal*
Dikurangi:			*Deducted by:*
Cadangan penurunan nilai	(147.549.791)	(131.731.391)	*Allowance for impairment*
Piutang usaha - neto	**615.399.411**	**472.934.092**	***Trade receivables - net***

b. Risiko pasar

Grup memiliki eksposur terhadap risiko pasar, yaitu risiko suku bunga dan risiko mata uang asing.

Risiko tingkat bunga arus kas adalah risiko dimana arus kas masa depan dari suatu instrumen keuangan berfluktuasi karena perubahan suku bunga pasar.

Grup memiliki pinjaman jangka pendek dan jangka panjang dengan bunga mengambang. Grup memonitor secara ketat pergerakan suku bunga di pasar dan apabila suku bunga mengalami kenaikan yang signifikan maka Perusahaan akan menegosiasikan suku bunga tersebut dengan para kreditur.

(i) Risiko tingkat bunga

Pinjaman yang diterbitkan dengan tingkat bunga variabel mengekspos Grup terhadap risiko suku bunga arus kas.

b. Market risk

The Group is exposed to market risk, in particular interest rate risk and foreign currency risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's short-term and long-term debt is charged with floating interest rates. Group strictly monitors the market interest rate fluctuation and if the interest rate significantly increases, they will renegotiate the interest rate to the lenders.

(i) Interest rate risk

Borrowings issued at variable rates expose the Group to cash flow interest rate risk.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

Tabel di bawah ini mengikhtisarkan pinjaman Grup dengan tingkat bunga variabel.

(i) Risiko tingkat bunga (lanjutan)

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

The table below summarises the Group's borrowings with floating interest.

(i) Interest rate risk (continued)

	31 Desember/*December* 31, 2022			
	Lebih dari 1 bulan sampai dengan 3 bulan/ *Over 1 month up to 3 months*	**Lebih dari 3 bulan sampai dengan 1 tahun/ *Over 3 months up to 1 year***	**Lebih dari 1 tahun/ *Over 1 year***	
Pinjaman bank	-	1.620.873	94.396.989	*Bank loans*
Pinjaman dari pemegang saham	-	-	-	*Shareholder loans*
Total	**-**	**1.620.873**	**94.396.989**	***Total***

	31 Desember/*December 31,* 2021			
	Lebih dari 1 bulan sampai dengan 3 bulan/ *Over 1 month up to 3 months*	**Lebih dari 3 bulan sampai dengan 1 tahun/ *Over 3 months up to 1 year***	**Lebih dari 1 tahun/ *Over 1 year***	
Pinjaman bank	-	1.553.322	6.017.862	*Bank loans*
Pinjaman dari pemegang saham	-	-	49.999.999	*Shareholder loans*
Total	**-**	**1.553.322**	**56.017.861**	***Total***

Analisis sensitivitas untuk risiko suku bunga

Selama tahun 2022, jika tingkat suku bunga pinjaman bank dengan suku bunga mengambang meningkat menurun sebesar 100 basis poin dengan semua variabel konstan, laba sebelum pajak untuk tahun yang berakhir pada tanggal tersebut lebih rendah/tinggi sebesar USD960.179.

Dampak reformasi *inter-bank offered rates* ("IBOR")

Setelah krisis keuangan, reformasi dan penggantian suku bunga acuan seperti LIBOR dan IBOR telah menjadi prioritas bagi regulator global. Masih terdapat beberapa ketidakpastian seputar waktu dan sifat yang tepat dari perubahan ini. Grup saat ini memiliki sejumlah kontrak yang mengacu pada LIBOR dan melampaui tahun 2021.

Sensitivity analysis for interest rate risk

During 2022, had the interest rate of the bank loans with floating interest rate been 100 basis points higher/lower with all other variables held constant, income before tax for the year that ended would have been USD960,179 lower/higher.

Effect of other inter-bank offered rates ("IBOR") reform

Following the financial crisis, the reform and replacement of benchmark interest rates such as LIBOR and IBOR has become a priority for global regulators. There remains some uncertainty around the timing and precise nature of these changes. The Group currently has a number of contracts which reference LIBOR and extend beyond 2021.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

(i) Risiko tingkat bunga (lanjutan)

Dampak reformasi *other inter-bank offered rates* ("IBOR") (lanjutan)

Saat ini diekspektasikan SOFR (*Secured Overnight Financing Rate*) akan menggantikan LIBOR. Masih ada perbedaan utama antara LIBOR dan SOFR. LIBOR adalah *'term rate*', yang berarti diterbitkan untuk periode pinjaman (seperti: tiga bulanan atau enam bulanan) dan '*forward looking*', karena diterbitkan pada awal periode pinjaman. SOFR merupakan '*backward-looking*' rates, berdasarkan *overnight rates* dari transaksi aktual, dan diterbitkan pada akhir periode *overnight borrowing*. Selanjutnya, LIBOR mencakup spread kredit di atas tingkat bebas risiko, yang saat ini tidak dimiliki oleh SOFR. Untuk transisi kontrak dan perjanjian kini yang merujuk pada LIBOR ke SOFR, penyesuaian untuk perbedaan jangka waktu dan perbedaan kredit mungkin perlu diterapkan ke SOFR, untuk memungkinkan kedua suku bunga acuan menjadi setara secara ekonomi pada transisi.

Pada saat pelaporan, Grup sedang meninjau metodologi untuk menghitung penyesuaian antara LIBOR dan SOFR.

(ii) Risiko mata uang asing

Risiko mata uang asing adalah risiko atas perubahan nilai tukar Dolar AS sebagai mata uang pelaporan terhadap mata uang asing, khususnya Rupiah dan Yen Jepang. Risiko ini muncul disebabkan aset dan kewajiban dan transaksi operasional Grup sebagian dilakukan dalam mata uang Rupiah dan Yen Jepang sehingga pelemahan Dolar AS terhadap Rupiah dan Yen Jepang dapat secara negatif mempengaruhi kinerja dan posisi keuangan Grup.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

(i) Interest rate risk (continued)

Effect of other inter-bank offered rates ("IBOR") reform (continued)

It is currently expected that SOFR (Secured Overnight Financing Rate) will replace LIBOR. There remain key differences between LIBOR and SOFR. LIBOR is a 'term rate', which means that it is published for a borrowing period (such as: three months or six months) and is 'forward looking', because it is published at the beginning of the borrowing period. SOFR is currently a 'backward-looking' rate, based on overnight rates from actual transactions, and it is published at the end of the overnight borrowing period. Furthermore, LIBOR includes a credit spread over the risk-free rate, which SOFR currently does not. To transition existing contracts and agreements that reference LIBOR to SOFR, adjustments for term differences and credit differences might need to be applied to SOFR, to enable the two benchmark rates to be economically equivalent on transition.

At the time of reporting, the Group are reviewing methodologies for calculating adjustments between LIBOR and SOFR.

(ii) Foreign exchange risk

Foreign exchange risk is the risk that arises from the changes of the exchange rate of US Dollar as the reporting currency against foreign currencies, in particular Rupiah and Japanese Yen. This risk Some of the Group's assets, liabilities and operational transactions are conducted in Rupiah or Japanese Yen, therefore, weakening of US Dollar against Rupiah and Japanese Yen will negatively impact the result and financial position of the Group.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

(ii) Risiko mata uang asing (lanjutan)

Saldo moneter dalam denominasi non dolar AS terdapat pada kas dan setara kas, investasi jangka pendek, piutang usaha, utang usaha, taksiran tagihan pajak, utang lain-lain, liabilitas imbalan kerja, utang pajak, liabilitas yang masih harus dibayar dan pinjaman jangka panjang.

Grup mempunyai aset dan liabilitas moneter dalam mata uang asing pada tanggal 31 Desember 2022 dan 2021 disajikan pada Catatan 39.

Analisis sensitivitas untuk risiko mata uang asing

Pada tanggal 31 Desember 2022, aset dan liabilitas moneter dalam mata uang asing yang dimiliki Grup didenominasikan dalam Rupiah Indonesia, Yen Jepang, dan dolar Singapura.

Pada tanggal 31 Desember 2022, penurunan (kenaikan) nilai tukar dolar AS terhadap mata uang asing sebesar *100 basis point* dengan semua variabel konstan, laba sebelum pajak untuk tahun yang berakhir pada tanggal tersebut akan naik (turun) masing-masing sebesar USD3.269.439 dan (USD3.335.775), terutama sebagai akibat kerugian/keuntungan translasi kas dan setara kas, piutang usaha, piutang lain-lain, taksiran tagihan pajak, utang lain-lain, liabilitas imbalan kerja jangka pendek, liabilitas yang masih harus dibayar, utang pajak, liabilitias sewa, liabilitas imbalan kerja jangka panjang dan pinjaman dalam mata uang asing.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

(ii) Foreign exchange risk (continued)

Monetary balances denominated in currencies other than US dollar were included in cash and cash equivalents, short-term investment, trade receivables, trade payables, estimated claim tax for refund, other payable, employee's benefit liabilities, tax payable, accrued liabilities and long-term loans.

The Group had monetary assets and liabilities denominated in foreign currencies as of December 31, 2022 and 2021 were presented in Note 39.

Sensitivity analysis for foreign exchange risk

As of December 31, 2022, monetary assets and liabilities held by the Group are denominated in Indonesian Rupiah, Japanese Yen and Singapore dollar.

As of December 31, 2022, decrease (increase) in the exchange rates of the US dollar against foreign currencies by 100 basis point with all other constant variables, profit before tax for the year ended would increase (decrease) by USD3,269,439 and (USD3,335,775) respectively, mainly as a result of foreign exchange losses/gains on the translation of cash and cash equivalents, trade receivables, other receivables, estimated claim for tax refund, other payables, short-term employee's benefit liabilities, accrued liabilities, taxes payable, lease liabilities, long-term employee's benefit liabilities and loans denominated in foreign currencies.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

(iii) Risiko harga

Grup mempunyai aset finansial berupa investasi pada instrumen utang, yang nilai wajarnya sangat terpengaruh dengan risiko harga pasar. Grup mengelola risiko ini dengan mendiversifikasikan ke beberapa investasi. Direksi melakukan reviu dan menyetujui setiap keputusan investasi jangka pendek.

Risiko harga terhadap pendapatan Grup dinilai tidak material karena seluruh pendapatan Grup dari penjualan gas, penjualan minyak bumi, jasa sewa fiber optik, dan jasa konstruksi dilakukan oleh Grup dengan harga final berdasarkan kontrak yang telah disepakati dengan pelanggan.

c. Risiko likuiditas

Risiko likuiditas adalah risiko dimana Grup tidak bisa memenuhi kewajiban pada saat jatuh tempo. Grup melakukan evaluasi dan pengawasan yang ketat atas arus kas masuk dan kas keluar untuk memastikan tersedianya dana untuk memenuhi kebutuhan pembayaran kewajiban yang jatuh tempo. Secara umum, kebutuhan dana untuk pelunasan kewajiban jangka pendek maupun jangka panjang yang jatuh tempo diperoleh dari pelunasan piutang dari pelanggan yang memiliki jangka waktu kredit satu bulan.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

(iii) Price risk

The Group has financial assets in the form of debt investments, for which the fair value of these investments is affected by the market price risk. The Group manages this risk through diversification the investments. Directors review and approve all short-term investments decision.

Price risk related to the Group's revenue is considered immaterial since all of the Group's revenue from sales of gas, sales of crude oil, fiber optic rental and construction services are done with a final price based on agreements that have been agreed with the customers.

c. Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its obligations when they fall due. The Group evaluates and monitors cash-in flow and cash-out flow to ensure the availability of funds to settle the due obligations. In general, funds needed to settle the short-term and long-term liabilities are obtained from settlement of trade receivables from the customers with one month credit term.

	31 Desember/*December* 31, 2022				
	Sewaktu-waktu dan dalam waktu 1 tahun/ *On demand within 1 year*	**Dalam waktu 1 tahun sampai sampai dengan 5 tahun/*Within 1-5 years***	**Lebih dari 5 tahun/ *More than 5 years***	**Total/ *Total***	
Liabilitas keuangan					***Financial liabilities***
Utang obligasi	-	1.323.114.950	-	1.323.114.950	*Bonds payable*
Liabilitas sewa	31.445.959	151.436.964	291.556.592	474.439.515	*Lease liabilities*
Liabilitas yang masih harus dibayar	367.655.526	-	-	367.655.526	*Accrued liabilities*
Pinjaman bank jangka panjang	16.718.211	335.314.805	-	352.033.016	*Long-term bank loan*
Utang usaha	236.217.962	-	-	236.217.962	*Trade payables*
Utang lain-lain	128.287.597	-	-	128.287.597	*Other payables*
Jumlah	**780.325.255**	**1.809.866.719**	**291.556.592**	**2.881.748.566**	***Total***

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan) / *37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)*

c. Risiko likuiditas (lanjutan) / *c. Liquidity risk (lanjutan)*

	31 Desember/*December 31,* 2021				
	Sewaktu-waktu dan dalam waktu 1 tahun/ ***On demand within 1 year***	**Dalam waktu 1 tahun sampai sampai dengan 5 tahun/*Within 1-5 years***	**Lebih dari 5 tahun/** ***More than 5 years***	**Total/** ***Total***	
Liabilitas keuangan					***Financial liabilities***
Utang obligasi	100.147.494	2.109.533.854	-	2.209.681.348	*Bonds payable*
Liabilitas sewa	36.916.399	210.799.776	368.176.808	615.892.983	*Lease liabilities*
Pinjaman bank jangka Panjang	18.540.657	191.927.363	252.887.452	463.355.472	*Long-term bank loan*
Liabilitas yang masih harus dibayar	340.205.047	-	-	340.205.047	*Accrued liabilities*
Utang usaha	165.447.030	-	-	165.447.030	*Trade payables*
Utang lain-lain	110.536.167	-	-	110.536.167	*Other payables*
Pinjaman pemegang saham	9.073.535	46.437.499	3.562.500	59.073.534	*Shareholder loan*
Jumlah	**780.866.329**	**2.558.698.492**	**624.626.760**	**3.964.191.581**	***Total***

Jumlah yang disertakan pada tabel merupakan arus kas kontraktual yang tidak didiskontokan, termasuk pembayaran bunga dan pokok pinjaman. Akibatnya, jumlah tersebut tidak akan sesuai dengan jumlah yang disajikan pada laporan posisi keuangan, kecuali untuk utang jangka pendek di mana pendiskontoan tidak berlaku.

The amounts included in the table are the contractual undiscounted cash flows, including interest and principal payment. As a result, these amounts will not reconcile to the amounts disclosed on the statement of financial position except for short term payables which discounting is not applied.

d. Manajemen modal / *d. Capital management*

Grup bertujuan mencapai struktur modal yang optimal untuk memenuhi tujuan usaha, diantaranya dengan mempertahankan rasio modal yang sehat dan memaksimalkan nilai pemegang saham.

The Group aims to achieve an optimal capital structure in pursuit of their business objectives, which include maintaining healthy capital ratios and maximising shareholder value.

Beberapa instrumen utang Grup memiliki rasio keuangan yang mensyaratkan rasio *leverage* maksimum. Grup telah memenuhi semua persyaratan modal yang ditetapkan oleh pihak luar.

Some of the Group's debt instruments contain covenants that impose maximum leverage ratios. The Group has complied with all externally imposed capital requirements.

Manajemen memantau modal dengan menggunakan beberapa ukuran *leverage* keuangan, terutama untuk rasio utang terhadap ekuitas.

Management monitors capital using several financial leverage measurements, primarily for debt to equity ratio.

37. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan) / *37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)*

d. Manajemen modal (lanjutan) / *Capital management (continued)*

Pada tanggal 31 Desember 2022 dan 2021, akun-akun Grup yang membentuk rasio utang terhadap ekuitas adalah sebagai berikut:

As of December 31, 2022 and 2021, the Group's debt to equity ratio accounts are as follows:

	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
Pinjaman bank jangka panjang	352.033.016	422.998.318	*Long-term bank loans*
Pinjaman dari pemegang saham	-	49.999.999	*Shareholder loans*
Utang obligasi	1.323.114.950	1.967.358.761	*Bond payables*
Total pinjaman	**1.675.147.966**	**2.440.357.078**	***Total debt***
Total ekuitas	**3.437.243.179**	**3.284.924.558**	**Total equity**
Rasio utang terhadap ekuitas	0,49	0,74	***Debt to equity ratio***

38. INSTRUMEN KEUANGAN / *38. FINANCIAL INSTRUMENTS*

Tabel di bawah ini mengikhtisarkan nilai tercatat instrumen keuangan Grup dalam laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2022 dan 2021:

The following tables set forth the carrying values of the Group's financial instruments in its consolidated statement of financial position as of December 31, 2022 and 2021:

	Jumlah/*Total*	Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ *Financial assets/liabilities measured at amortised cost*	Aset keuangan diakui pada nilai wajar melalui laba-rugi/ *Financial assets measured at fair value through profit or loss*	Aset keuangan diakui pada nilai wajar melalui pendapatan komprehensif lain/*Financial assets measured at fair value through other comprehensive income*
31 Desember/*December 31,* 2022 (Diaudit/*Audited*)				
Aset keuangan/*Financial assets*				
Kas dan setara kas/*Cash and cash equivalents*	1.447.650.817	1.447.650.817	-	-
Kas yang dibatasi penggunaannya/ *Restricted cash*	115.235.333	115.235.333	-	-
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/*Financial assets at fair value through other comprehensive income*	27.720.100	-	-	27.720.100
Piutang usaha/*Trade receivables*	568.330.231	568.330.231	-	-
Piutang lain-lain/*Other receivables*	45.916.705	45.916.705	-	-
Piutang lain-lain jangka panjang/ *Other long-term receivables*	65.356.756	65.356.756	-	-
Total aset keuangan/*Total financial assets*	**2.270.209.942**	**2.242.489.842**	**-**	**27.720.100**
Liabilitas keuangan/*Financial liabilities*				
Utang usaha/*Trade payables*	236.217.962	236.217.962	-	-
Utang lain-lain/*Other payables*	128.287.597	128.287.597	-	-
Liabilitas yang masih harus dibayar/ *Accrued liabilities*	367.655.526	367.655.526	-	-
Liabilitas sewa/*Lease liabilities*	474.439.515	474.439.515	-	-
Pinjaman bank jangka panjang/ *Long-term bank loans*	352.033.016	352.033.016	-	-
Utang obligasi/*Bonds payable*	1.323.114.950	1.323.114.950	-	-
Total liabilitas keuangan/ *Total financial liabilities*	**2.881.748.566**	**2.881.748.556**	**-**	**-**

38. INSTRUMEN KEUANGAN (lanjutan) / *38. FINANCIAL INSTRUMENTS (continued)*

	Jumlah/*Total*	Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ *Financial assets/liabilities measured at amortised cost*	Aset keuangan diakui pada nilai wajar melalui laba-rugi/ *Financial assets measured at fair value through profit or loss*	Aset keuangan diakui pada nilai wajar melalui pendapatan komprehensif lain/*Financial assets measured at fair value through other comprehensive income*
31 Desember/*December 31, 2021* (Diaudit / *Audited*)				
Aset keuangan/*Financial assets*				
Kas dan setara kas/*Cash and cash equivalents*	1.503.116.650	1.503.116.650	-	-
Kas yang dibatasi penggunaannya/ *Restricted cash*	102.850.314	102.850.314	-	-
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/*Financial assets at fair value through other comprehensive income*	72.977.664	-	-	72.977.664
Piutang usaha/*Trade receivables*	472.934.092	472.934.092	-	-
Piutang lain-lain/*Other receivables*	48.805.008	48.805.008	-	-
Piutang lain-lain jangka panjang/ *Other long-term receivables*	81.439.675	81.439.675	-	-
Total aset keuangan/*Total financial assets*	**2.282.123.403**	**2.209.145.739**	**-**	**72.977.664**
Liabilitas keuangan/*Financial liabilities*				
Utang usaha/*Trade payables*	165.447.030	165.447.030	-	-
Utang lain-lain/*Other payables*	110.536.167	110.536.167	-	-
Liabilitas yang masih harus dibayar/ *Accrued liabilities*	340.205.047	340.205.047	-	-
Liabilitas sewa/*Lease liabilities*	510.075.606	510.075.606	-	-
Pinjaman bank jangka pendek/ *Short-term bank loan*	-	-	-	-
Pinjaman dari pemegang saham/ *Shareholder loan*	49.999.999	49.999.999	-	-
Pinjaman bank jangka panjang/ *Long-term bank loans*	422.998.318	422.998.318	-	-
Utang obligasi/*Bonds payable*	1.967.358.761	1.967.358.761	-	-
Total liabilitas keuangan/ *Total financial liabilities*	**3.566.620.928**	**3.566.620.928**	**-**	**-**

Metode dan asumsi berikut ini digunakan untuk mengestimasi nilai wajar untuk setiap kelompok instrumen keuangan yang praktis untuk memperkirakan nilai tersebut:

1. Kas dan setara kas, kas yang dibatasi penggunaannya, piutang usaha, dan piutang lain-lain.

   Nilai tercatat seluruh aset keuangan di atas telah mendekati nilai wajar aset keuangan tersebut.

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate such value:

1. Cash and cash equivalents, restricted cash, trade receivables, and other receivables.

The carrying values of the above financial assets approximate the fair value of the financial assets.

38. INSTRUMEN KEUANGAN (lanjutan)

2. Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain

   Aset keuangan di atas diukur pada harga kuotasian yang dipublikasikan dalam pasar aktif.

3. Utang usaha, utang lain-lain dan liabilitas yang masih harus dibayar.

   Seluruh liabilitas keuangan di atas merupakan liabilitas jangka pendek yang akan jatuh tempo dalam waktu 12 bulan sehingga nilai tercatat liabilitas keuangan tersebut telah mencerminkan nilai wajar.

4. Piutang lain-lain jangka panjang dan pinjaman

   Piutang lain-lain jangka panjang merupakan piutang tanpa bunga yang pada pencatatan awal diakui pada nilai wajar berdasarkan bunga pasar pada tanggal pengakuan awal. Selanjutnya, penyesuaian nilai wajar diamortisasi dengan menggunakan metode bunga efektif.

   Pinjaman bank jangka panjang merupakan pinjaman yang memiliki suku bunga mengambang yang disesuaikan dengan pergerakan suku bunga pasar sehingga jumlah terutang pinjaman bank jangka panjang tersebut mendekati nilai wajar.

   Nilai wajar dari utang obligasi pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah USD1.303.351.604 dan USD2.066.624.000. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

   Seluruh liabilitas keuangan di atas merupakan pinjaman yang memiliki suku bunga variabel dan tetap yang disesuaikan dengan pergerakan suku bunga pasar sehingga nilai tercatat kewajiban keuangan tersebut telah mendekati nilai wajar.

5. Hirarki 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.

38. FINANCIAL INSTRUMENTS (continued)

2. Financial assets at fair value through other comprehensive income

   The above financial assets are measured at published quoted market price in active market.

3. Trade payables, other payables and accrued liabilities.

   All of the above financial liabilities are due within 12 months, therefore the carrying value of the financial liabilities approximate their fair value.

4. Other long-term receivables and loans

   Other long-term receivables represent non-interest bearing receivables that are initially recognised at fair value based on the market rate on their initial recognition date. Subsequently, fair value adjustments are amortised using the effective interest method.

   Long-term bank loan is a liability with floating interest rates which are adjusted with the movement of market interest rates, therefore the carrying value of long-term bank loan approximate their fair values.

   The fair value of the bonds payable as at December 31, 2022 and 2021 were USD1,738,305,884 and USD2,066,624,000, respectively. The fair value is calculated using the bid price which is within level 1 of the fair value hierarchy.

   All of the above financial liabilities are liabilities with floating and fixed interest rates which are adjusted in the movements of market interest rates, therefore the carrying values of the financial liabilities approximate their fair values.

5. Fair value hierarchy

   Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties in an arm's length transaction.

38. INSTRUMEN KEUANGAN (lanjutan)

5. Hirarki nilai wajar (lanjutan)

Grup menganalisis aset keuangan yang dimiliki yang diukur pada nilai wajar. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:
- Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset dan liabilitas yang identik (Tingkat 1);
- Input selain harga yang dikutip dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2); dan
- Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

Hirarki nilai wajar Perusahaan pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

38. FINANCIAL INSTRUMENTS (continued)

5. Fair value hierarchy (continued)

The Group analyses its financial assets which are measured at fair value. The different levels of valuation methods have been defined as follows:
- *Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);*
- *Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and*
- *Inputs for the assets or liability that are not based on observable market data (that is, unobservable input) (Level 3).*

The Company's fair value hierarchy as of December 31, 2022 and 2021 is as follows:

	31 Desember/*December 31*, 2022			
	Jumlah/*Total*	Harga pasar yang dikuotasikan untuk aset dan liabilitas yang sama (Tingkat 1)/*Quoted prices in active markets for identical assets or liabilities (Level 1)*	Input yang signifikan dan dapat diobservasi secara langsung (Tingkat 2)/*Significant and observable inputs, direct or indirectly (Level 2)*	Input yang signifikan tetapi tidak dapat diobservasi (Tingkat 3)/*Significant unobservable inputs (Level 3)*
Aset keuangan lancar/*Current financial assets*				
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ *Financial assets at fair value through other comprehensive income*	27.720.100	27.720.100	-	-
Jumlah/*Total*	**27.720.100**	**27.720.100**	-	-

	31 Desember/*December 31*, 2021			
	Jumlah/*Total*	Harga pasar yang dikuotasikan untuk aset dan liabilitas yang sama (Tingkat 1)/*Quoted prices in active markets for identical assets or liabilities (Level 1)*	Input yang signifikan dan dapat diobservasi secara langsung (Tingkat 2)/*Significant and observable inputs, direct or indirectly (Level 2)*	Input yang signifikan tetapi tidak dapat diobservasi (Tingkat 3)/*Significant unobservable inputs (Level 3)*
Aset keuangan lancar/*Current financial assets*				
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ *Financial assets at fair value through other comprehensive income*	72.977.664	72.977.664	-	-
Jumlah/*Total*	**72.977.664**	**72.977.664**	-	-

39. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

Aset dan liabilitas moneter Grup dalam mata uang asing adalah sebagai berikut:

39. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's monetary assets and liabilities denominated in foreign currencies are as follows:

	31 Desember/ *December 31,* 2022		**31 Desember/ *December 31,* 2021**		
Aset dalam Rupiah					*Assets in Rupiah*
Kas dan setara kas	IDR	10.393.875.045.200	IDR	7.981.065.914.801	*Cash and cash equivalents*
Piutang usaha - neto	IDR	1.328.897.749.035	IDR	620.939.193.002	*Trade receivables-net*
Piutang lain-lain - neto	IDR	77.333.176.011	IDR	251.350.347.046	*Other receivables-net*
Taksiran tagihan pajak	IDR	1.094.771.228.254	IDR	710.110.725.813	*Estimated claim for tax refund*
Subjumlah	IDR	12.894.877.198.500	IDR	9.563.466.180.662	*Subtotal*
Aset dalam Yen Jepang					*Assets in Japanese Yen*
Kas dan setara kas	JPY	178.685	JPY	209.840	*Cash and cash equivalents*
Subjumlah	JPY	178.685	JPY	209.840	*Subtotal*
Aset dalam Dolar Singapura					*Assets in Singapore Dollar*
Kas dan setara kas	SGD	37.931	SGD	178.027	*Cash and cash equivalents*
Piutang lain-lain - neto	SGD	-	SGD	5.463	*Other receivables-net*
Subjumlah	SGD	37.931	SGD	183.490	*Subtotal*
Ekuivalen dolar AS	**USD**	**819.740.668**	**USD**	**670.364.539**	***US dollar equivalents***
Liabilitas dalam Rupiah					*Liabilities in Rupiah*
Utang lain-lain	IDR	298.970.810.852	IDR	260.905.012.136	*Other payables*
Liabilitas imbalan kerja jangka pendek	IDR	1.042.330.569.881	IDR	988.428.084.497	*Short-term employee's benefits liabilities*
Liabilitas yang masih harus dibayar	IDR	681.673.748.907	IDR	510.563.098.589	*Accrued liabilities*
Utang pajak	IDR	2.859.365.139.080	IDR	460.100.052.370	*Taxes payable*
Liabilitas sewa	IDR	7.437.793.400.468	IDR	568.568.550.373	*Lease liabilities*
Liabilitas imbalan kerja jangka panjang	IDR	1.934.466.538.489	IDR	1.720.084.186.977	*Long-term employee's benefits liabilities*
Subjumlah	IDR	14.254.600.207.677	IDR	4.508.648.984.942	*Subtotal*
Liabilitas dalam Yen Jepang					*Liabilities in Japanese Yen*
Liabilitas yang masih harus dibayar	JPY	-	JPY	124.711.340	*Accrued liabilities*
Pinjaman jangka panjang	JPY	32.617.919.000	JPY	34.207.625.597	*Long-term loans*
Subjumlah	JPY	32.617.919.000	JPY	34.332.336.937	*Subtotal*
Ekuivalen dolar AS	**USD**	**1.149.926.193**	**USD**	**614.076.509**	***US dollar equivalents***

39. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

Sebagian besar pembelian gas dalam mata uang Dolar AS juga dijual dalam Dolar AS, sehingga lindung nilai atas risiko nilai tukar mata uang asing terjadi secara alami. Saat ini, liabilitas yang timbul dari pembiayaan dalam mata uang asing tidak dilindung nilai.

Apabila aset dan liabilitas dalam mata uang selain Dolar AS pada tanggal 31 Desember 2022 dijabarkan dengan menggunakan kurs yang berlaku pada tanggal penerbitan laporan keuangan konsolidasian, aset moneter neto akan turun sekitar USD4.967.524.

39. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

Most purchases of gas were in US Dollars which also sold in US Dollars, therefore naturally hedging the related foreign currency exposures. Currently, liabilities denominated in foreign currency arising from financing activities are not hedged.

If assets and liabilities in currencies other than US Dollars as of December 31, 2022 are translated using the exchange rate as of the issuance date of these consolidated financial statements, the total net monetary assets will decrease by approximately USD4,967,524.

40. INFORMASI SEGMEN USAHA

Untuk kepentingan manajemen, Grup digolongkan menjadi unit usaha berdasarkan produk dan jasa dan memiliki tiga segmen operasi yang dilaporkan sebagai berikut:

1. Niaga dan transmisi gas

   Segmen niaga dan transmisi gas melakukan kegiatan niaga dan transmisi gas dan pengolahan LNG kepada pelanggan industri, komersial dan rumah tangga.

2. Eksplorasi dan produksi minyak dan gas

   Segmen eksplorasi dan produksi minyak dan gas melakukan kegiatan usaha dalam eksplorasi, eksploitasi dan pengembangan usaha di bidang minyak dan gas bumi.

3. Operasi lainnya

   Segmen operasional lainnya terkait dengan jasa sewa fiber optik untuk penyediaan jaringan dan jasa konstruksi dan perbaikan kepada pelanggan serta pengelolaan dan penyewaan gedung dan peralatan.

40. SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

1. *Gas trading and transmission*

   The gas trading and transmission segment is involved in trading and transmission of gas and processing of LNG to industrial, commercial and household customers.

2. *Exploration and production of oil and gas*

   The exploration and production of oil and gas segment is mainly involved in exploration, exploitation and business development in oil and gas.

3. *Other operations*

   The other operations segment provides fiber optic rental for network services and constructions and maintenance services to the customers and management and leasing buildings and equipment.

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40. INFORMASI SEGMEN USAHA (lanjutan)

Manajemen memantau hasil operasi dari unit usahanya secara terpisah guna keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba segmen dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

Tabel berikut menyajikan informasi pendapatan dan laba dan aset dan liabilitas tertentu sehubungan dengan segmen operasi Grup.

40. SEGMENT INFORMATION (continued)

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on segment income and is measured consistently with operating profit or loss in the consolidated financial statements.

The following table represents revenue and profit, and certain asset and liability information regarding the Group's operating segments.

	31 Desember/ *December 31, 2022*					
	Niaga dan transmisi/ *Trading and transmission*	Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas*	Operasi lainnya/ *Other operations*	Eliminasi/ *Elimination*	Konsolidasian/ *Consolidation*	
PENDAPATAN						***REVENUES***
Pendapatan	2.896.026.019	611.482.201	412.504.325	(351.417.770)	3.568.594.775	*Revenues*
Beban segmen						***Segment expenses***
Beban pokok pendapatan	(2.488.978.228)	(440.201.020)	(192.880.904)	334.007.799	(2.788.052.353)	*Cost of revenues*
Biaya gaji upah dan tunjangan	(31.252.426)	(7.125.982)	(3.459.811)	-	(41.838.219)	*Salaries and employees' benefits*
Biaya pemeliharaan	(1.556.560)	(243.209)	(20.018.606)	-	(21.818.375)	*Repairs and maintenance*
Biaya penyusutan	(29.829)	-	(3.158.913)	-	(3.188.742)	*Depreciation*
Lain-lain	(45.979.671)	(5.556.652)	(13.149.681)	-	(64.686.004)	*Others*
Jumlah beban segmen	(2.567.796.714)	(453.126.863)	(232.667.915)	334.007.799	(2.919.583.693)	*Total segment expenses*
Laba segmen	328.229.305	158.355.338	179.836.410	(17.409.971)	649.011.082	***Segment profit***
Beban perusahaan dan entitas anak yang tidak dapat dialokasi	-	-	-	-	(77.151.004)	*Unallocated expenses of the Company and subsidiaries*
Eliminasi biaya lain-lain	-	-	-	-	10.018.255	*Expenses elimination*
Pendapatan lain-lain	-	-	-	-	29.097.489	*Other income*
Beban lain-lain	-	-	-	-	(18.800.468)	*Other expense*
Laba operasi					592.175.354	***Operating profit***
Beban keuangan	-	-	-	-	(132.447.530)	*Finance cost*
Laba selisih kurs	-	-	-	-	(6.854.476)	*Gain on foreign exchange*
Pendapatan keuangan	-	-	-	-	26.401.503	*Finance income*
Provisi atas kontrak LNG	-	-	-	-	(56.850.817)	*Provision for LNG contract*
Penghapusan asset tetap	-	-	-	-	(14.517.321)	*Write-off fixed assets*
Pembalikan penurunan properti minyak dan gas	-	-	-	-	44.341.650	*Reversal of the impairment of oil and gas property*
Pembalik provisi sengketa pajak	-	-	-	-	9.435.765	*Reversal from tax dispute provision*
Bagian laba dari ventura bersama	-	-	-	-	81.020.133	*Share of proft from joint ventures investment*
Laba sebelum pajak penghasilan					542.704.261	***Profit before income taxes***
INFORMASI LAINNYA						***OTHER INFORMATION***
Aset segmen	8.752.454.444	1.787.062.911	214.246.953	(3.558.904.326)	7.194.859.982	*Segment assets*
Total aset yang dikonsolidasikan					7.194.859.982	***Total consolidated assets***
Liabilitas segmen	3.206.768.632	1.189.413.326	85.387.424	(728.480.038)	3.753.089.344	*Segment liabilities*
Total liabilitas yang dikonsolidasikan					3.753.089.344	***Total consolidated liabilities***
Pengeluaran modal	**160.231.644**	**40.593.016**	**13.993.896**	**-**	**214.818.556**	***Capital expenditures***

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40. INFORMASI SEGMEN USAHA (lanjutan) / *40. SEGMENT INFORMATION (continued)*

	31 Desember/ December 31, 2021					
	Niaga dan transmisi/ *Trading and transmission*	Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas*	Operasi lainnya/ *Other operations*	Eliminasi/ *Elimination*	Konsolidasian/ *Consolidation*	
PENDAPATAN						***REVENUES***
Pendapatan	2.701.289.779	361.842.814	314.714.380	(341.746.017)	3.036.100.956	*Revenues*
Beban segmen						***Segment expenses***
Beban pokok pendapatan	(2.275.001.718)	(303.242.021)	(186.528.731)	315.520.236	(2.449.252.234)	*Cost of revenues*
Biaya gaji upah dan tunjangan	(26.959.780)	(3.175.111)	(4.846.696)	-	(34.981.587)	*Salaries and employees' benefits*
Biaya pemeliharaan	(855.425)	(284.890)	(1.105.573)	-	(2.245.888)	*Repairs and maintenance*
Biaya penyusutan	(97.776)	(1.051.930)	(3.641.341)	-	(4.791.047)	*Depreciation*
Lain-lain	(43.357.590)	(3.157.832)	(25.770.148)	-	(72.285.570)	*Others*
Jumlah beban segmen	(2.346.272.289)	(310.911.784)	(221.892.489)	315.520.236	(2.563.556.326)	*Total segment expenses*
Laba segmen ***Segment profit***	355.017.490	50.931.030	92.821.891	(26.225.781)	472.544.630	
Beban perusahaan dan entitas anak yang tidak dapat dialokasi	-	-	-	-	(66.059.619)	*Unallocated expenses of the Company and subsidiaries*
Eliminasi biaya lain-lain	-	-	-	-	13.265.543	*Expenses elimination*
Pendapatan lain-lain	-	-	-	-	37.477.725	*Other income*
Beban lain-lain	-	-	-	-	(36.912.649)	*Other expense*
Laba operasi					420.315.630	***Operating profit***
Beban keuangan	-	-	-	-	(153.284.119)	*Finance cost*
Laba selisih kurs	-	-	-	-	27.353.325	*Gain on foreign exchange*
Pendapatan keuangan	-	-	-	-	24.743.573	*Finance income*
Penghapusan aset tetap	-	-	-	-	(6.653.135)	*Write-off fixed assets*
Pembalik provisi sengketa pajak	-	-	-	-	65.156.609	*Reversal from tax dispute provision*
Bagian laba dari ventura bersama	-	-	-	-	90.307.012	*Share of profit from joint ventures investment*
Laba sebelum pajak penghasilan					467.938.895	***Profit before income taxes***
INFORMASI LAINNYA						***OTHER INFORMATION***
Aset segmen	8.721.418.603	1.884.145.351	229.870.521	(3.324.485.573)	7.510.948.902	*Segment assets*
Total aset yang dikonsolidasikan					7.510.948.902	***Total consolidated assets***
Liabilitas segmen	3.394.108.065	1.372.337.571	80.242.780	(620.664.072)	4.226.024.344	*Segment liabilities*
Total liabilitas yang dikonsolidasikan					4.226.024.344	***Total consolidated liabilities***
Pengeluaran modal	**117.921.272**	**128.646.433**	**14.034.422**	**-**	**260.602.127**	***Capital expenditures***

41. TRANSAKSI NON-KAS / *41. NON-CASH TRANSACTIONS*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2022	**2021**	
Perolehan aset tetap dan aset takberwujud melalui utang, beban akrual, kapitalisasi biaya pinjaman, dan lainnya	88.503.846	39.754.322	*Acquisition of fixed assets and intangible assets through payables, accrued expense, capitalisation of finance costs, and others*
Penambahan aset hak guna dengan mengkreditkan liabilitas sewa	6.062.533	8.322.659	*Addition of right-of-use assets by crediting lease liabilities*
(Pengurangan)/Penambahan aset minyak dan gas yang berasal dari penambah atau penyesuaian biaya pembongkaran, dan lainnya	(16.983.204)	22.573.075	*(Deduction)/Addition of oil and gas properties from additions or adjustments of dismantling costs, and others*
Pembayaran pokok pinjaman pemegang saham melalui *offsetting* dengan piutang usaha	-	9.765.671	*Payment of principal of shareholder loan through offsetting against trade receivables*
Pembayaran bunga pinjaman pemegang saham melalui *offsetting* dengan piutang usaha	-	9.264.793	*Payment of interest expense on shareholder loan through offsetting against trade receivables*

42. REKONSILIASI LIABILITAS YANG TIMBUL DARI AKTIVITAS PENDANAAN / *42. RECONCILIATION OF LIABILITIES FROM FINANCING ACTIVITIES*

					Perubahan non-kas/*Non-cash changes*		
	1 Januari/ *January 1* 2022	**Arus kas diperoleh dari aktivitas pendanaan/ *Cash flows generated from financing activity***	**Arus kas digunakan untuk aktivitas pendanaan/ *Cash flows used in financing activity***	**Arus kas digunakan untuk aktivitas operasi/ *cash flows used in operating activity***	**Dampak selisih kurs dan transaksi non-kas/ *Foreign currency effect and non-cash transactions***	**Amortisasi biaya penerbitan dan diskonto/ *Amortisation of issuance cost and discount***	**31 Desember/ *December,31* 2022**
Pinjaman bank/ *bank loans*	422.998.318	17.000.000	(47.189.792)		(40.775.510)	-	352.033.016
Liabilitas sewa/ *Lease liabilities*	510.075.606	-	(42.408.886)	(16.777.988)	23.550.783	-	474.439.515
Pinjaman pemegang saham/ *Shareholder loan*	49.999.999	-	(49.999.999)		-	-	-
Utang obligasi/ *Bonds payable*	1.967.358.761	-	(644.307.929)	-	(6.161.512)	6.225.630	1.323.114.950
Total	**2.950.432.684**	**17.000.000**	**(783.906.606)**	**(16.777.988)**	**23.386.239**	**6.225.630**	**2.149.587.481**

42. REKONSILIASI LIABILITAS YANG TIMBUL DARI AKTIVITAS PENDANAAN (lanjutan)

42. RECONCILIATION OF LIABILITIES FROM FINANCING ACTIVITIES (continued)

	1 Januari/ *January* 2021	Perubahan non-kas/*Non-cash changes*					31 Desember/ *December 31,* 2021 (Diaudit/ *Audited)*
		Arus kas diperoleh dari aktivitas pendanaan/ *Cash flows generated from financing activity*	Dampak selisih kurs dan lainnya/ *Foreign currency effect and others*	Saling hapus dengan piutang/ *Offsetting with receivables*	Transaksi non-kas lainnya/ *Other non-cash transactions*	Amortisasi biaya penerbitan dan diskonto/ *Amortisation of issuance cost and discount*	
Pinjaman bank jangka pendek/ *Short-term bank loans*	10.563.630	(10.563.630)	-	-	-	-	-
Pinjaman bank jangka panjang/ *Long-term bank loans*	373.884.529	(84.657.426)	(20.765.562)	-	(35.543.637)	-	422.998.318
Liabilitas sewa/ *Lease liabilities*	533.928.899	(33.462.310)	-	-	9.609.017	-	510.075.606
Pinjaman pemegang saham/ *Shareholder loan*	210.577.307	(150.811.637)	-	-	(9.765.671)	-	49.999.999
Utang obligasi/ *Bonds payable*	1.964.322.891	-	-	-	-	3.035.870	1.967.358.761
Total	**3.093.277.256**	**(110.180.151)**	**(20.765.562)**	**-**	**(35.700.291)**	**3.035.870**	**2.950.432.684**

43. INFORMASI KEUANGAN ENTITAS INDUK

Informasi keuangan tambahan ini adalah informasi keuangan PT Perusahaan Gas Negara Tbk. (entitas induk saja) pada tanggal 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut, yang menyajikan investasi Perusahaan pada entitas anak berdasarkan metode biaya dan bukan dengan metode konsolidasi serta investasi Perusahaan pada entitas pengendalian Bersama dan asosiasi berdasarkan metode biaya dan bukan metode ekuitas.

43. FINANCIAL INFORMATION OF PARENT ONLY

The supplementary financial information represents financial information of PT Perusahaan Gas Negara Tbk. (parent entity only) as of December 31, 2022 and for the year then ended, which present the Company's investments in subsidiaries under the cost method and investment in joint ventures and associated entities under the cost method, as opposed to the equity method.

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / *43. FINANCIAL INFORMATION OF PARENT ONLY (continued)*

LAPORAN POSISI KEUANGAN PADA TANGGAL 31 DESEMBER 2022 / ***STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31,2022***
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	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
ASET LANCAR			***CURRENT ASSETS***
Kas dan setara kas	461.128.168	721.549.442	*Cash and cash equivalents*
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	27.720.099	72.977.664	*Financial assets at fair value through other comprehensive income*
Piutang usaha - neto	198.236.420	191.551.987	*Trade receivables - net*
Piutang lain-lain - neto	26.075.085	23.851.859	*Other receivables - net*
Piutang dari entitas anak	49.112.445	35.480.586	*Receivable from subsidiaries*
Taksiran tagihan pajak	20.537	26.377	*Estimated claims for tax refund*
Persediaan - neto	2.169.553	2.139.328	*Inventories - net*
Uang muka	27.797.983	30.515.174	*Advances*
Beban dibayar di muka	5.776.141	6.273.895	*Prepaid expenses*
Total aset lancar	798.036.431	1.084.366.312	*Total current assets*
ASET TIDAK LANCAR			***NON-CURRENT ASSETS***
Uang muka, bagian tidak lancar	31.776.157	29.555.676	*Advances, non-current portion*
Pinjaman kepada entitas anak, bagian tidak lancar	522.106.198	511.211.324	*Loan provided to subsidiaries, non-current portion*
Penyertaan saham	3.051.719.549	3.051.719.548	*Investment in shares of stock*
Aset tetap - neto	1.191.507.933	1.188.262.578	*Fixed assets - net*
Aset hak guna - neto	8.641.305	10.603.627	*Right-of-use assets - net*
Aset takberwujud - neto	1.713.199	1.949.745	*Intangible assets - net*
Taksiran tagihan pajak	-	2.546.694	*Estimated claims for tax refund*
Aset pajak tangguhan	49.305.693	30.539.184	*Deferred tax assets*
Lain-lain	8.477.963	8.478.345	*Others*
Total aset tidak lancar	4.865.247.997	4.834.866.721	*Total non-current assets*
TOTAL ASET	**5.663.284.428**	**5.919.233.033**	***TOTAL ASSETS***

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43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / *43. FINANCIAL INFORMATION OF PARENT ONLY (continued)*

LAPORAN POSISI KEUANGAN (lanjutan) PADA TANGGAL 31 DESEMBER 2022
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STATEMENT OF FINANCIAL POSITION (continued) AS OF DECEMBER 31, 2022
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	31 Desember/ *December 31,* 2022	31 Desember/ *December 31,* 2021	
LIABILITAS JANGKA PENDEK			***SHORT-TERM LIABILITIES***
Utang usaha	177.837.456	110.475.585	*Trade payables*
Utang lain-lain	36.898.010	36.229.058	*Other payables*
Liabilitas yang masih harus dibayar	256.552.199	221.914.488	*Accrued liabilities*
Bagian jangka pendek dari pinjaman bank jangka panjang	16.718.211	18.540.657	*Short-term portion of long-term bank loans*
Utang pajak			*Taxes payable*
- Pajak penghasilan	15.970.432	14.723.785	*Income taxes -*
- Pajak lain-lain	8.922.888	9.402.643	*Other taxes -*
Liabilitas imbalan kerja jangka pendek	41.036.565	50.771.712	*Short-term employee benefits liabilities*
Utang kepada entitas anak	84.943.052	59.437.605	*Payable to subsidiaries*
Total liabilitas jangka pendek	638.878.813	521.495.533	*Total current liabilities*
LIABILITAS JANGKA PANJANG			***LONG-TERM LIABILITIES***
Pinjaman bank jangka panjang	245.314.805	301.457.661	*Long-term bank loans*
Utang obligasi	947.620.069	1.344.605.532	*Bonds payables*
Liabilitas yang masih harus dibayar - jangka panjang	56.850.817	-	*Accrued liabilities - long term*
Liabilitas imbalan pascakerja	104.667.142	99.124.930	*Post-employment benefits obligation*
Liabilitas sewa jangka panjang	197.632	4.686.476	*Long-term portion of lease liabilities*
Pendapatan diterima di muka	1.763.992	1.926.748	*Unearned income*
Total liabilitas jangka panjang	1.356.414.457	1.751.801.347	*Total non-current liabilities*
TOTAL LIABILITAS	**1.995.293.270**	**2.273.296.880**	***TOTAL LIABILITIES***

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / *43. FINANCIAL INFORMATION OF PARENT ONLY (continued)*

LAPORAN POSISI KEUANGAN (lanjutan) PADA TANGGAL 31 DESEMBER 2022
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STATEMENT OF FINANCIAL POSITION (continued) AS OF DECEMBER 31, 2022
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EKUITAS			***EQUITY***
Modal saham - nilai nominal IDR100 per saham Modal dasar - 70.000.000.000 dari saham yang terdiri 1 saham Seri A Dwiwarna dan 69.999.999.999 saham Seri B			*Share capital - par value of IDR100 per share Authorized - 70,000,000,000 shares consists of 1 Series A Dwiwarna share and 69,999,999,999 series B shares*
Modal ditempatkan dan disetor penuh - 24.241.508.196 saham yang terdiri dari 1 saham Seri A Dwiwarna dan 24.241.508.195 saham Seri B	344.018.831	344.018.831	*Issued and fully paid - 24,241,508,196 shares of which consist of 1 Series A Dwiwarna and 24,241,508,195 Series B shares*
Tambahan modal disetor	284.339.313	284.339.313	
Additional paid-in capital			
Saldo laba			*Retained earnings*
- Dicadangkan	2.830.561.756	2.756.373.031	*Appropriated -*
- Tidak dicadangkan	224.637.330	280.144.691	*Unappropriated -*
Komponen ekuitas lainnya	(15.566.072)	(18.939.713)	*Others components of equity*
TOTAL EKUITAS	**3.667.991.158**	**3.645.936.153**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**5.663.284.428**	**5.919.233.033**	***TOTAL LIABILITIES AND EQUITY***

The original consolidated financial statements included herein are in the Indonesian language.

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / *43. FINANCIAL INFORMATION OF PARENT ONLY (continued)*

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,*		
	2022	**2021**	
PENDAPATAN	2.282.752.013	2.131.178.818	***REVENUES***
BEBAN POKOK PENDAPATAN	(1.988.247.057)	(1.811.031.984)	***COST OF REVENUES***
LABA BRUTO	**294.504.956**	**320.146.834**	***GROSS PROFIT***
Beban umum dan administrasi	(79.275.296)	(73.709.212)	*General and administrative expenses*
Beban lain-lain	(7.889.362)	(39.582.938)	*Other expenses*
Pendapatan lain-lain	22.808.936	15.994.095	*Other income*
LABA OPERASI	**230.149.234**	**222.848.779**	***OPERATING INCOME***
Beban keuangan	(86.675.109)	(90.755.630)	*Finance costs*
Pendapatan keuangan	30.964.596	29.462.438	*Finance income*
Laba/(rugi) selisih kurs	28.887.005	30.974.593	*Profit/(loss) on foreign exchange*
Provisi atas kontrak LNG	(56.850.817)	-	*Provision for LNG contract*
Pembalikan provisi atas sengketa pajak	10.309.825	65.156.609	*Reversal of provision from tax dispute*
Pendapatan dividen	98.635.565	87.343.960	*Dividend income*
LABA SEBELUM PAJAK PENGHASILAN	**255.420.299**	**345.030.749**	***PROFIT BEFORE INCOME TAX***
BEBAN PAJAK PENGHASILAN	(30.782.969)	(64.886.058)	***INCOME TAX EXPENSES***
LABA TAHUN BERJALAN	**224.637.330**	**280.144.691**	***PROFIT FOR THE YEAR***

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / ***43. FINANCIAL INFORMATION OF PARENT ONLY (continued)***

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN (lanjutan) UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued) FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in United States dollar, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,*		
	2022	**2021**	
PENGHASILAN/(RUGI) KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME/(LOSS)***
Pos-pos yang tidak akan direklasifikasi ke laba rugi			***Item that will not be reclassified to profit or loss***
Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak	3.978.544	3.590.385	*Remeasurement of post-employment obligation, net of tax*
Pos-pos yang akan direklasifikasikan ke laba rugi			***Items that will be reclassified to profit or loss***
Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, setelah pajak	(604.903)	(2.013.089)	*Changes in fair value of financial assets at fair value through other comprehensive income, net of tax*
JUMLAH PENGHASILAN KOMPREHENSIF LAIN	3.373.641	1.577.296	***TOTAL OTHER COMPREHENSIVE INCOME***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**228.010.971**	**281.721.987**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND ITS SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2022 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
(Expressed in United States dollar, unless otherwise stated)

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan)

43. FINANCIAL INFORMATION OF PARENT ONLY (continued)

LAPORAN PERUBAHAN EKUITAS UNTUK TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2022
(Dinyatakan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Perubahan nilai wajar dari aset keuangan tersedia untuk dijual/ *Changes in fair value of available-for-sale financial assets*	Perubahan nilai wajar dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/*Changes in fair value of financial assets at fair value through other comprehensive income*	Keuntungan/ kerugian aktuarial/ *Actuarial gain/(loss)*	Saldo laba telah ditentukan penggunaannya/ *Appropriated retained earnings*	Saldo laba belum ditentukan penggunaannya/ *Unappropriated retained earnings*	Jumlah/ *Total*	
Saldo 1 Januari 2021	**344.018.831**	**284.339.313**	**-**	**3.008.352**	**(23.525.361)**	**2.661.235.674**	**95.137.357**	**3.364.214.166**	***Balance at 1 January 2021***
Laba tahun berjalan	-	-	-	-	-	-	280.144.691	280.144.691	*Profit for the year*
Penyisihan cadangan umum	-	-	-	-	-	95.137.357	(95.137.357)	-	*General reserve*
Pendapatan / (rugi) komprehensif tahun berjalan	-	-	-	(2.013.089)	3.590.385	-	-	1.577.296	*Other comprehensive income / (loss) for the year*
Saldo 31 Desember 2021	**344.018.831**	**284.339.313**	**-**	**995.263**	**(19.934.976)**	**2.756.373.031**	**280.144.691**	**3.645.936.153**	***Balance at 31 December 2021***
Laba tahun berjalan	-	-	-	-	-	-	224.637.330	224.637.330	*Profit for the year*
Pembayaran tunai dividen	-	-	-	-	-	-	(205.955.966)	(205.955.966)	*Payment of cash dividends*
Penyisihan cadangan umum	-	-	-	-	-	74.188.725	(74.188.725)	-	*General reserve*
Pendapatan / (rugi) komprehensif tahun berjalan	-	-	-	(604.903)	3.978.544	-	-	3.373.641	*Other comprehensive income / loss for the year*
Saldo 31 Desember 2022	**344,018,831**	**284,339,313**	**-**	**390.360**	**(15.956.432)**	**2.830.561.756**	**224.637.330**	**3.667.991.158**	***Balance at 31 December 2022***

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2022 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND FOR THE YEAR THEN ENDED
(Expressed in United States dollar, unless otherwise stated)

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / *43. FINANCIAL INFORMATION OF PARENT ONLY (continued)*

LAPORAN ARUS KAS UNTUK TAHUN YANG BERAKHIR PADA 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,*		
	2022	**2021**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	2.280.257.979	2.108.749.934	*Receipts from customers*
Penerimaan dari penghasilan bunga	32.851.019	29.462.438	*Receipts from interest income*
Pembayaran kepada pemasok	(1.600.391.293)	(1.760.052.657)	*Payments to suppliers*
Pembayaran untuk beban usaha dan aktivitas operasi lainnya	(171.519.168)	(99.546.851)	*Payments for operating expenses and other operating activities*
Pembayaran kepada karyawan	(99.430.470)	(54.619.542)	*Payments to employees*
Pembayaran untuk beban keuangan	(85.428.855)	(88.682.319)	*Payments for finance cost*
(Pembayaran)/penerimaan pajak penghasilan	(60.277.525)	(62.534.957)	*(Payments)/receipts for income taxes*
Pembayaran sengketa pajak	(21.469.065)	-	*Payments for tax disputes*
Kas neto yang diperoleh dari aktivitas operasi	**274.592.622**	**72.776.046**	***Net cash provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen dari anak perusahaan dan ventura bersama	99.472.307	87.343.960	*Dividends received from subsidiaries and joint ventures*
Pelepasan investasi jangka pendek	44.000.000	19.589.723	*Disposal of short-term investments*
Penambahan aset tetap	(37.150.330)	(60.818.374)	*Additions of fixed assets*
Pelunasan pinjaman pemegang saham dari anak perusahaan	-	84.162.765	*Receipt of shareholder loan from subsidiaries*
Penambahan investasi jangka pendek	-	(28.544.280)	*Additions of short-term investments*
Kas neto yang diperoleh dari aktivitas investasi	**106.321.977**	**101.733.794**	***Net cash provided by investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran obligasi - buyback	(400.000.000)	-	*Payments of obligation - buyback*
Pembayaran dividen kepada pemilik entitas induk	(205.955.966)	-	*Payments of dividend to owners of the parent entity*
Pembayaran pinjaman bank jangka panjang	(17.189.792)	(18.341.990)	*Repayments of long-term bank loans*
Pembayaran liabilitas sewa	(4.559.213)	(194.238)	*Payments of lease liabilities*
Kas neto yang digunakan untuk aktivitas pendanaan	**(627.704.971)**	**(18.536.228)**	***Net cash used in financing activities***
KENAIKAN NETO KAS DAN SETARA KAS	**(246.790.372)**	**155.973.612**	***NET INCREASE IN CASH AND CASH EQUIVALENTS***

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan)

43. FINANCIAL INFORMATION OF PARENT ONLY (continued)

LAPORAN ARUS KAS (lanjutan)
UNTUK TAHUN YANG BERAKHIR PADA 31 DESEMBER 2022
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

STATEMENT OF CASH FLOWS (continued) FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in United States dollar, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/*Year ended December 31,*		
	2022	**2021**	
Pengaruh perubahan kurs neto dari kas dan setara kas	(13.630.902)	(818.011)	*Net effects foreign exchange from cash and cash equivalents*
KAS DAN SETARA KAS AWAL TAHUN	**721.549.442**	**566.393.841**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**461.128.168**	**721.549.442**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan)

a. Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri entitas induk disusun sesuai dengan PSAK 4 "Laporan Keuangan Tersendiri".

PSAK 4 mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh entitas induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan pengendalian bersama entitas berdasarkan kepemilikan ekuitas langsung bukan berdasarkan pelaporan hasil dan aset neto *investee*.

PSAK 4 memperkenankan (i) metode biaya perolehan, (ii) sesuai PSAK 71 - Instrumen Keuangan, atau (iii) metode ekuitas sebagai metode pencatatan investasi pada entitas anak, ventura bersama, dan entitas asosiasi dalam laporan keuangan tersendiri. Perusahaan menerapkan metode biaya perolehan dalam laporan keuangan entitas induk saja pada tanggal dan tahun-tahun yang berakhir 31 Desember 2022 dan 2021.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak dan entitas asosiasi.

43. FINANCIAL INFORMATION OF PARENT ENTITY (continued)

a. Basis of preparation of the separate financial statements of the parent entity

The separate financial statements of the parent entity are prepared in accordance with the PSAK 4 "Separate Financial Statements".

PSAK 4 regulates that when an entity elects to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a parent entity, in which the investments are accounted for on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.

PSAK 4 allows the use of (i) the cost method, (ii) in accordance with PSAK 71 - Financial Instruments, or (iii) equity method to record the investment in subsidiaries, joint ventures, and associates in the separate financial statements. The Company implemented cost method in the financial statements of the parent entity only as at and for the years ended 31 December 2022 and 2021.

Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in subsidiaries and associates.

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan) / *43. FINANCIAL INFORMATION OF PARENT ONLY (continued)*

b. Penyertaan saham pada entitas anak, entitas asosiasi dan ventura bersama / *Investments in shares of stock of subsidiaries, associates and joint ventures*

Pada tanggal 31 Desember 2022 dan 2021, entitas induk memiliki penyertaan saham pada entitas anak, ventura bersama dan entitas asosiasi berikut: / *As of 31 December 2022 and 2021, the parent entity has the following investments in shares of stock of subsidiaries, joint ventures and associates:*

Nama entitas/ *Entity name*	Persentase kepemilikan/ *Percentage of ownership*	Biaya perolehan 1 Januari 2022/ *Acquisition cost January 1, 2022*	Penambahan/ *Additions*	Nilai tercatat 31 Desember 2022/ *Carrying value December 31, 2022*
		2022		
Entitas anak/*Subsidiaries*				
PT PGAS Telekomunikasi Nusantara	99,93%	17.527.222	-	17.527.222
PT PGAS Solution	99,91%	9.028.138	-	9.028.138
PT Saka Energi Indonesia	99,00%	1.062.972.507	-	1.062.972.507
PT Gagas Energi Indonesia	99,00%	21.294.269	-	21.294.269
PT PGN LNG Indonesia	99,98%	376.845.403	-	376.845.403
PT Permata Graha Nusantara	99,95%	36.090.511	-	36.090.511
PT Pertamina Gas	51,00%	1.387.933.850	-	1.387.933.850
Ventura bersama/*Joint ventures*				
PT Transportasi Gas Indonesia	59.87%	81.755.336	-	81.755.336
PT Nusantara Regas	40.00%	58.158.141	-	58.158.141
Entitas asosiasi/*Associates*				
PT Gas Energi Jambi	40.00%	111.453	-	111.453
PT Banten Gas Sinergy	0.14%	2.718	-	2.718
Total/*Total*		**3.051.719.548**	**-**	**3.051.719.548**

Nama entitas/ *Entity name*	Persentase kepemilikan/ *Percentage of ownership*	Biaya perolehan 1 Januari 2021/ *Acquisition cost January 1, 2021*	Penambahan/ *Additions*	Nilai tercatat 31 Desember 2021/ *Carrying value December 31, 2021*
		2021		
Entitas anak/*Subsidiaries*				
PT PGAS Telekomunikasi Nusantara	99,93%	17.527.222	-	17.527.222
PT PGAS Solution	99,91%	9.028.138	-	9.028.138
PT Saka Energi Indonesia	99,00%	1.062.972.507	-	1.062.972.507
PT Gagas Energi Indonesia	99,00%	21.294.269	-	21.294.269
PT PGN LNG Indonesia	99,98%	376.845.403	-	376.845.403
PT Permata Graha Nusantara	99,95%	36.090.511	-	36.090.511
PT Pertamina Gas	51,00%	1.387.933.850	-	1.387.933.850
Ventura bersama/*Joint ventures*				
PT Transportasi Gas Indonesia	59,87%	81.755.336	-	81.755.336
PT Nusantara Regas	40,00%	58.158.141	-	58.158.141
Entitas asosiasi/*Associates*				
PT Gas Energi Jambi	40,00%	111.453	-	111.453
PT Banten Gas Sinergy	0,14%	2.718	-	2.718
Total/*Total*		**3.051.719.548**	**-**	**3.051.719.548**

43. INFORMASI KEUANGAN ENTITAS INDUK (lanjutan)

c. Penerimaan dividen dari ventura bersama

Pada tanggal 31 Desember 2022 dan 2021, entitas induk menerima dividen atas penyertaan saham pada entitas anak dan ventura bersama dengan rincian sebagai berikut:

43. FINANCIAL INFORMATION OF PARENT ONLY (continued)

c. Dividend received from joint ventures

As of 31 December 2022 and 2021, the parent entity has received dividend in shares of stock of subsidiaries and joint ventures with detail as follows:

Nama entitas/ *Entity name*	2022 Persentase Kepemilikan/ *Percentage of ownership*	Penerimaan dividen/ *Dividend received*
Entitas anak/*Subsidiary*		
PT Pertamina Gas	51,00%	28.210.431
Ventura bersama/*Joint ventures*		
PT Transportasi Gas Indonesia	59,87%	49.618.631
PT Nusantara Gas	40,00%	20.806.503

Nama entitas/ *Entity name*	2021 Persentase Kepemilikan/ *Percentage of ownership*	Penerimaan dividen/ *Dividend received*
Entitas anak/*Subsidiaries*		
PT Gagas Energi Indonesia	99,00%	386.396
PT Pertamina Gas	51,00%	24.476.476
Ventura bersama/*Joint ventures*		
PT Transportasi Gas Indonesia	59,87%	53.948.691
PT Nusantara Gas	40,00%	8.532.396

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REFERENSI
References

REFERENSI SEOJK NO 16/SEOJK.04/2021 BENTUK DAN ISI LAPORAN TAHUNAN EMITEN ATAU PERUSAHAAN PUBLIK

Reference of Circular of the Financial Services Authority Number 16/SEOJK.04/2021 on Forms and Contents of Issuer's or Public Listed Company's Annual Report

Keterangan	Halaman Page	Description
I. Ketentuan Umum		General Provision
1. Dalam Surat Edaran Otoritas Jasa Keuangan ini yang dimaksud dengan:	√	1. In this Financial Services Authority Circular Letter what is meant by:
a. Laporan Tahunan adalah laporan pertanggung jawaban Direksi dan Dewan Komisaris dalam melakukan pengurusan dan pengawasan terhadap emiten atau perusahaan publik dalam kurun waktu 1 (satu) tahun buku kepada rapat umum pemegang saham yang disusun berdasarkan ketentuan dalam Peraturan Otoritas Jasa Keuangan mengenai Laporan Tahunan emiten atau perusahaan publik	√	a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies
b. Emiten adalah pihak yang melakukan penawaran umum	√	b. Issuers are parties who make public offerings
c. Perusahaan Publik adalah perseroan yang sahamnya telah dimiliki paling sedikit oleh 300 (tiga ratus) pemegang saham dan memiliki modal disetor paling sedikit Rp3.000.000.000,00 (tiga miliar rupiah) atau suatu jumlah pemegang saham dan modal disetor yang ditetapkan oleh Otoritas Jasa Keuangan	√	c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority
d. Perusahaan Terbuka adalah Emiten yang telah melakukan penawaran umum efek bersifat ekuitas atau Perusahaan Publik	√	d. A Public Company is an Issuer that has made a public offering of equity securities or a Publically- listed Company
e. Laporan Keberlanjutan (*Sustainability Report*) adalah laporan yang diumumkan kepada masyarakat yang memuat kinerja ekonomi, keuangan, sosial, dan lingkungan hidup suatu lembaga jasa keuangan, Emiten, dan Perusahaan Publik dalam menjalankan bisnis berkelanjutan	√	e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business
f. Direksi:	√	f. Board of Directors:
1) Bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Direksi sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik		1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company
2) Bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melaksanakan pengurusan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang- undangan mengenai badan hukum tersebut		2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity

Keterangan	Halaman Page	Description
g. Dewan Komisaris:	√	g. Board of Commissioners:
1) Bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Dewan Komisaris sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik	√	1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company
2) Bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melakukan pengawasan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut	√	2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity
h. Rapat Umum Pemegang Saham yang selanjutnya disingkat RUPS:	√	h. General Meeting of Shareholders hereinafter abbreviated as GMS:
1) Bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah RUPS sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka	√	1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company
2) Bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang mempunyai wewenang yang tidak diberikan kepada organ yang melaksanakan fungsi pengurusan dan fungsi pengawasan, dalam batas yang ditentukan dalam peraturan perundang-undangan dan/atau anggaran dasar yang mengatur badan hukum tersebut	√	2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity
2. Laporan Tahunan Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik	√	2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies
3. Seiring dengan perkembangan pasar modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk menyajikan informasi yang berkualitas, akurat, dan akuntabel melalui Laporan Tahunan Emiten atau Perusahaan Publik	√	3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies
4. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dan pemangku kepentingan dalam memperoleh informasi yang dibutuhkan	√	4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information
5. Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan dan Laporan Keberlanjutan.	√	5. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports
II. Bentuk Laporan Tahunan		**Format of Annual Report**
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik	√	1. Annual Report should be presented in the printed format and in electronic document copy
2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik	√	2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality
3. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami	√	3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand

Keterangan	Halaman Page	Description
4. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf	√	4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format
III. Isi Laporan Tahunan		**Content Of Annual Report**
1. Laporan Tahunan paling sedikit memuat informasi mengenai:		1. Annual Report should contain at least the following information:
a. Ikhtisar data keuangan penting	**20 - 23**	a. Summary of key financial information
b. Informasi saham (jika ada)	**26 - 29**	b. Stock information (if any)
c. Laporan Direksi	**70 - 87**	c. The Board of Directors report
d. Laporan Dewan Komisaris	**59 - 69**	d. The Board of Commissioners report
e. Profil Emiten atau Perusahaan Publik	**92 - 156**	e. Profile of Issuer or Public Company
f. Analisis dan pembahasan manajemen	**160 - 225**	f. Management discussion and analysis
g. Tata kelola Emiten atau Perusahaan Publik	**228 - 394**	g. Corporate governance applied by the Issuer or Public Company
h. Tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik	**398 - 399**	h. Corporate social and environmental responsibility of the Issuer or Public Company
i. Laporan keuangan tahunan yang telah diaudit	**402 - 640**	i. Audited annual report
j. Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan	**88 - 89**	j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report
2. Uraian Isi Laporan Tahunan		2. Description of Content of Annual Report
a. Ikhtisar Data Keuangan Penting	**20 - 23**	a. Summary of Key Financial Information
Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:	**20 - 23**	Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:
1) Pendapatan/penjualan	**20**	1) income/sales
2) Laba bruto	**20**	2) gross profit
3) Laba (rugi)	**20**	3) profit (loss)
4) Jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali	**20**	4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest
5) Total laba (rugi) komprehensif	**20**	5) total comprehensive profit (loss)
6) Jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali	**20**	6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest
7) Laba (rugi) per saham	**20**	7) earning (loss) per share
8) Jumlah aset	**21**	8) total assets
9) Jumlah liabilitas	**21**	9) total liabilities
10) Jumlah ekuitas	**21**	10) total equities
11) Rasio laba (rugi) terhadap jumlah aset	**21**	11) profit (loss) to total assets ratio
12) Rasio laba (rugi) terhadap ekuitas	**21**	12) profit (loss) to equities ratio
13) Rasio laba (rugi) terhadap pendapatan/ penjualan	**21**	13) profit (loss) to income ratio
14) Rasio lancar	**21**	14) current ratio
15) Rasio liabilitas terhadap ekuitas	**21**	15) liabilities to equities ratio
16) Rasio liabilitas terhadap jumlah aset	**21**	16) liabilities to total assets ratio
17) Informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya.	**21**	17) other information and financial ratios relevant to the Issuer or Public Company and type of industry.
b. Informasi Saham	**26 - 29**	b. Stock Information
Informasi Saham (jika ada) paling sedikit memuat:	**26 - 29**	Stock Information (if any) at least contains:
1) Saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi:	**26 - 29**	1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:

Keterangan	Halaman Page	Description
a) Jumlah saham yang beredar	26 - 27	a) number of outstanding shares
b) Kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan	26 - 27	b) market capitalization based on the price at the Stock Exchange where the shares listed on
c) Harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan	26 - 27	c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on
d) Volume perdagangan pada Bursa Efek tempat saham dicatatkan	26 - 27	d) share volume at the Stock Exchange where the shares listed on
Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek	26 - 29	Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange
2) dalam hal terjadi aksi korporasi, seperti pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:	28	2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:
a) Tanggal pelaksanaan aksi korporasi	28	a) date of corporate action
b) Rasio pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham	28	b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares
c) Jumlah saham beredar sebelum dan sesudah aksi korporasi	28	c) number of outstanding shares prior to and after corporate action
d) Jumlah efek konversi yang dilaksanakan (jika ada)	28	d) The number of convertible securities exercised (if any)
e) Harga saham sebelum dan sesudah aksi korporasi	28	e) share price prior to and after corporate action
3) Dalam hal terjadi penghentian sementara perdagangan saham (*suspension*), dan/atau penghapusan pencatatan saham (*delisting*) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*) tersebut	28	3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting
4) Dalam hal penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (*suspension*) dan/ atau penghapusan pencatatan saham (*delisting*) tersebut	28	4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting
c. Laporan Direksi	70 - 87	c. The Board of Directors Report
Laporan Direksi paling sedikit memuat:		The Board of Directors Report should at least contain the following items:
1) Uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:	70 - 87	1) the performance of the Issuer or Public Company, at least covering:
a) Strategi dan kebijakan strategis Emiten atau Perusahaan Publik	72	a) strategy and strategic policies of the Issuer or Public Company
b) Peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik	74	b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies

Keterangan	Halaman Page	Description
c) Proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik	74	c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy
d) Perbandingan antara hasil yang dicapai dengan yang ditargetkan	77 - 78	d) comparison between achievement of results and targets
e) Kendala yang dihadapi Emiten atau Perusahaan Publik	78	e) challenges faced by the Issuer or Public Company
2) Gambaran tentang prospek usaha	80 - 82	2) description on business prospects
3) Penerapan tata kelola Emiten atau Perusahaan Publik	82 - 83	3) implementation of good corporate governance by Issuer or Public Company
4) Perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada)	85	4) changes in the composition of the Board of Directors and the reason behind (if any)
d. Laporan Dewan Komisaris	59 - 69	d. The Board of Commissioners Report
Laporan Dewan Komisaris paling sedikit memuat:		The Board of Commissioners Report should at least contain the following items:
1) Penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik	61 - 62	1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company
2) Pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik	63	2) Supervision on the implementation of the strategy of the Issuer or Public Company
3) Pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi	65	3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors
4) Pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik	66	4) View on the implementation of the corporate governance by the Issuer or Public Company
5) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada)	67	5) Changes in the composition of the Board of Commissioners and the reason behind (if any)
e. Profil Emiten atau Perusahaan Publik	92 - 156	e. Profile of the Issuer or Public Company
Profil Emiten atau Perusahaan Publik paling sedikit memuat:	92 - 156	Profile of the Issuer or Public Company should cover at least:
1) Nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku	92	1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review
2) Akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:	92	2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:
a) Alamat	92	a) Address
b) Nomor telepon	92	b) Telephone number
c) Nomor faksimile	92	c) Facsimile number
d) Alamat surat elektronik	92	d) E-mail address
e) Alamat Situs Web	92	e) Website address
3) Riwayat singkat Emiten atau Perusahaan Publik	93	3) Brief history of the Issuer or Public Company
4) Visi dan misi Emiten atau Perusahaan Publik	98	4) Vision and mission of the Issuer or Public Company
5) Kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan	100 - 108	5) Line of business according to the latest Articles of Association, and types of products and/or services produced
6) Wilayah operasional Emiten atau Perusahaan Publik	109	6) Operational area of the Issuer or Public Company
7) Struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan	110	7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles

Keterangan	Halaman Page	Description
8) daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan	155	8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance
9) Profil Direksi, paling sedikit memuat:	118 - 123	9) The Board of Directors profiles include:
a) Nama dan jabatan yang sesuai dengan tugas dan tanggung jawab	118 - 123	a) Name and short description of duties and functions
b) Foto terbaru	118 - 123	b) Latest photograph
c) Usia	118 - 123	c) Age
d) Kewarganegaraan	118 - 123	d) Citizenship
e) Riwayat pendidikan	118 - 123	e) Education
f) Riwayat jabatan, meliputi informasi:	118 - 123	f) history position, covering information on:
(1) Dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan	118 - 123	(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company
(2) Rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada)	118 - 123	(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any)
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	118 - 123	(3) Working experience and period in and outside the Issuer or Public Company.
g) hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi	118 - 123	g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter
h) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut	124	h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed
10) Profil Dewan Komisaris, paling sedikit memuat:	112 - 117	10) The Board of Commissioners profiles, at least include:
a) Nama	112 - 117	a) Name
b) Foto terbaru	112 - 117	b) Latest photograph
c) Usia	112 - 117	c) Age
d) Kewarganegaraan	112 - 117	d) Citizenship
e) Riwayat pendidikan	112 - 117	e) Education
f) Riwayat jabatan, meliputi informasi:	112 - 117	f) History position, covering information on:
(1) Dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan	112 - 117	(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company
(2) Dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan	112 - 117	(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company
(3) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada)	112 - 117	(3) Dual position as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any)

Keterangan	Halaman Page	Description
(4) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	112 - 117	(4) Working experience and period in and outside the Issuer or Public Company
g) Hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafilias	112 - 117	g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter
h) Pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada)	268	h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any)
i) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut	124	i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed
11) Dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya	112 - 123	11) In the event that there were changes in the composition of the Board of Commissioners and/ or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report
12) Jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku	125 - 127	12) Number of employees by gender, position, age, education level, and employment status (permanent/ contracted) in the fiscal year Disclosure of information can be presented in tabular form
13) Nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik	135 - 138	13) Names of shareholders and ownership percentage at the end of the fiscal year, including:
a) Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki 5% (lima persen) atau lebih saham emiten atau perusahaan publik	136	a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company
b) Anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik	136	b) Commissioners and Directors who own shares of the Issuers or Public Company
c) Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham emiten atau perusahaan publik	137	c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company
14) Persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris	136	14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners

Keterangan	Halaman Page	Description
15) Jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:	**137**	15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:
a) Kepemilikan institusi lokal	**137**	a) Ownership of local institutions
b) Kepemilikan institusi asing	**137**	b) Ownership of foreign institutions
c) Kepemilikan individu lokal	**137**	c) Ownership of local individual
d) Kepemilikan individu asing	**137**	d) Ownership of foreign individual.
16) Informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan	**135**	16) Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram
17) Nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada) Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut	**140 - 142**	17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any) For subsidiaries, include the addresses of the said subsidiaries
18) Kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada)	**147 - 150**	18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed
19) Informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/imbal hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada)	**151 - 152**	19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/ yield, maturity date, offering value, and securities rating (if any)
20) Informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/ asosiasi/aliansinya meliputi:	**153**	20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/ associations/alliances include:
a) nama dan alamat	**153**	a) name and address
b) periode penugasan	**153**	b) period of assignment
c) informasi jasa audit dan/atau non audit yang diberikan	**153**	c) information on scope of audit and/or non-audit services
d) biaya jasa (*fee*) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku	**153**	d) Audit and/or non-audit fees for each assignment given during the fiscal year
e) dalam hal AP dan KAP beserta jaringan/ asosiasi/aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut	**153**	e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed
21) Nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP.	**153 - 154**	21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP.
f. Analisis dan Pembahasan Manajemen	**160 - 225**	f. *Ma*nagement Discussion and Analysis
Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:	**160 - 225**	Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:
1) Tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:	**161 - 171**	1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:

Keterangan	Halaman Page	Description
a) Produksi, yang meliputi proses, kapasitas, dan perkembangannya	170 - 171	a) Production, including process, capacity, and growth
b) Pendapatan/penjualan	171	b) Income/sales
c) Profitabilitas.	171	c) Profitability.
2) Kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:	172 - 191	2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:
a) Aset lancar, aset tidak lancar, dan total aset	181 - 184	a) Current assets, non-current assets, and total assets
b) Liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas	184 - 189	b) Short term liabilities, long term liabilities, total liabilities
c) Ekuitas	189 - 190	c) Equities
d) Pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif	172 - 181	d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss)
e) Arus kas.	190 - 191	e) Cash flows.
3) Kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan	191	3) The capacity to pay debts by including the computation of relevant ratios
4) Tingkat kolektibilitas piutang emiten atau perusahaan publik dengan menyajikan perhitungan rasio yang relevan	192	4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios
5) Struktur modal (*capital structure*) dan kebijakan manajemen atas struktur modal (*capital structure*) tersebut disertai dasar penentuan kebijakan dimaksud	192 - 193	5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy
6) Bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:	194	6) discussion on material ties for the investment of capital goods, including the explanation on at least:
a) Tujuan dari ikatan tersebut	194	a) The purpose of such ties
b) Sumber dana yang diharapkan untuk memenuhi ikatan tersebut	194	b) Source of funds expected to fulfill the said ties
c) Mata uang yang menjadi denominasi	194	c) Currency of denomination
d) Langkah yang direncanakan emiten atau perusahaan publik untuk melindungi risiko dari posisi mata uang asing yang terkait.	194	d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks.
7) Bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:	194	7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:
a) Jenis investasi barang modal	194	a) Type of investment of capital goods
b) Tujuan investasi barang modal	194	b) Objective of the investment of capital goods
c) Nilai investasi barang modal yang dikeluarkan.	194	c) Value of the investment of capital good.
8) Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada)	195	8) Material Information and facts that occurring after the date of the accountant's report (if any)
9) Prospek usaha dari emiten atau perusahaan publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya	195 - 199	9) Information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source
10) Perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:	200 - 202	10) Comparison between target/projection at beginning of year and result (realization), concerning:
a) Pendapatan/penjualan	200 - 202	a) Income/sales
b) Laba (rugi)	200 - 202	b) Profit (loss)
c) Struktur modal (capital structure)	200 - 202	c) Capital structure or

Keterangan	Halaman Page	Description
d) Kebijakan dividen atau	219	d) Dividend policy or
e) Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik.	200 - 202	e) Others that deemed necessary for the Issuer or Public Company.
11) Target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:	202 - 204	11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:
a) Pendapatan/penjualan	202 - 204	a) Income/sales
b) Laba (rugi)	202 - 204	b) Profit (loss)
c) Struktur modal (*capital structure*)	202 - 204	c) Capital structure or
d) Kebijakan dividen atau	202 - 204	d) Dividend policy
e) Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik.	202 - 204	e) Or others that deemed necessary for the Issuer or Public Company.
12) Aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar	205 - 215	12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share
13) Uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:	219	13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:
a) Kebijakan dividen	219	a) Dividend policy
b) Tanggal pembayaran dividen kas dan/ atau tanggal distribusi dividen non kas	219	b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend
c) Jumlah dividen per saham (kas dan/atau non kas)	219	c) Amount of cash per share (cash and/or non cash)
d) Jumlah dividen per tahun yang dibayar	219	d) Amount of dividend per year paid
Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut	219	Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed
14) Realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:	220	14) Use of proceeds from Public Offerings, under the condition of:
a) Dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku	220	a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed
b) Dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut	220	b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes
15) Informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/ peleburan usaha, akuisisi, restrukturisasi utang/ modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:	221	15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:
a) Tanggal, nilai, dan objek transaksi	221	a) Transaction date, value, and object
b) Nama pihak yang melakukan transaksi	221	b) Name of transacting parties
c) Sifat hubungan Afiliasi (jika ada)	221	c) Nature of related parties (if any)
d) Penjelasan mengenai kewajaran transaksi	221	d) Description of the fairness of the transaction
e) Pemenuhan ketentuan terkait	221	e) Compliance with related rules and regulations

Keterangan	Halaman Page	Description
f) dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi:	**221**	f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:
1) Pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (*arms-length principle*)	**221**	1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle
2) Peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (*arms-length principle*)	**221**	2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle
g) Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut	**221**	g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously
h) Untuk pengungkapan transaksi afiliasi dan/ atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut	**221**	h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added
i) Dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut	**221**	i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed
16) Perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada)	**222**	16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any)
17) Perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada)	**223**	17) Changes in the accounting policy, rationale and impact on the financial statement (if any)
g. Tata Kelola Emiten atau Perusahaan Publik	**228 - 394**	g. Corporate Governance of the Issuer or Public Company
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:	**228 - 394**	Corporate Governance of the Issuer or Public Company contains at least:
1) RUPS, paling sedikit memuat:	**236 - 248**	1) GMS, at least contains:
a) Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi:	**236 - 248**	a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:
(1) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku	**236 - 248**	(1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year

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(2) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan	236 - 248	(2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them
b) dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut	236 - 248	b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed
2) Direksi, mencakup antara lain:	269 - 291	2) The Board of Directors, covering:
a) tugas dan tanggung jawab masing-masing anggota Direksi	269 - 272	a) The tasks and responsibilities of each member of the Board of Directors
b) Pernyataan bahwa Direksi memiliki pedoman atau piagam (*charter*) Direksi	273	b) Statement that the Board of Directors has already have board manual or charter
c) Kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS	275 - 289	c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS
d) Pelatihan dan/atau peningkatan kompetensi anggota Direksi:	292 - 294	d) Training and/or competency development of members of the Board of Directors:
(1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada)	292	(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any)
(2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada).	294	(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any).
e) Penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat:	291	e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:
(1) prosedur penilaian kinerja	291	(1) Performance appraisal procedures
(2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat	291	(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings
f) Dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	291	f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.
3) Dewan Komisaris, mencakup antara lain:	248 - 268	3) The Board of Commissioners, among others include:
a) Tugas dan tanggung jawab Dewan Komisaris	248 - 249	a) Duties and responsibilities of the Board of Commissioners
b) Pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (*charter*) Dewan Komisaris	250	b) Statement that the Board of Commissioner has already have the board manual or charter
c) Kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS	255 - 257	c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS

Keterangan	Halaman Page	Description
d) Pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris:	292 - 294	d) Training and/or competency improvement of members of the Board of Commissioners:
(1) Kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada)	292	(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any)
(2) Pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada)	293 - 294	(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any)
e) Penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit memuat:	264 - 266	e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:
(1) Prosedur pelaksanaan penilaian kinerja	264	(1) procedure for the implementation of performance assessment
(2) Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat	264	(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings
(3) Pihak yang melakukan penilaian.	265	(3) Assessor.
f) Penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi:	266	f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:
(1) Prosedur penilaian kinerja	266	(1) Performance appraisal procedures
(2) Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat	266	(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings
4) Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat:	253 - 254, 315 - 316	4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:
a) Prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris	317 - 318	a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners
b) Prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain:	253 - 254, 274 - 275	b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:
(1) Prosedur penetapan remunerasi Direksi dan Dewan Komisaris	253 - 254, 274 - 275	(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners
(2) Struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya	253 - 254, 274 - 275	(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others
(3) Besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris	253 - 254, 274 - 275	(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners
5) Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:	-	5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:

Keterangan	Halaman Page	Description
a) Nama	-	a) name
b) Dasar hukum pengangkatan dewan pengawas syariah	-	b) Legal basis for the appointment of the sharia supervisory board
c) Periode penugasan dewan pengawas syariah	-	c) Period of assignment of the sharia supervisory board
d) Tugas dan tanggung jawab Dewan Pengawas Syariah	-	d) duty and responsibility of Sharia Supervisory Board
e) Frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik	-	e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market
6) Komite Audit, mencakup antara lain:	**298 - 307**	6) Audit Committee, among others covering:
a) Nama dan jabatannya dalam keanggotaan komite	**298 - 301**	a) Name and position in the committee
b) Usia	**298 - 301**	b) Age
c) Kewarganegaraan	**298 - 301**	c) Citizenship
d) Riwayat pendidikan	**298 - 301**	d) Education background
e) Riwayat jabatan, meliputi informasi:	**298 - 301**	e) History of position including:
(1) Dasar hukum untuk pengangkatan sebagai anggota komite	**298 - 301**	(1) Legal basis for appointment as committee member
(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada)	**298 - 301**	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any)
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	**298 - 301**	(3) working experience and period in and outside the Issuer or Public Company
f) Periode dan masa jabatan anggota Komite Audit	**298 - 301**	f) Period and terms of office of the member of Audit Committee
g) Pernyataan independensi Komite Audit	**302**	g) statement of independence of the Audit Committee
h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada)	**305**	h) Training and/or competency improvement that have been followed in the fiscal year (if any)
i) Kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut	**307**	i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings
j) Pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (*charter*) Komite Audit	**305 - 306**	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter
7) Komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat:	**307 - 316**	7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:
a) Nama dan jabatannya dalam keanggotaan komite	**307 - 309**	a) Name and position in committee membership
b) Usia	**307 - 309**	b) Age
c) Kewarganegaraan	**307 - 309**	c) Nationality
d) Riwayat pendidikan	**307 - 309**	d) Educational history
e) Riwayat jabatan, meliputi informasi:	**307 - 309**	e) Position history, including information on:
(1) Dasar hukum penunjukan sebagai anggota komite	**307 - 309**	(1) Legal basis for appointment as committee member
(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada)	**307 - 309**	(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any)

Keterangan	Halaman Page	Description
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	307 - 309	(3) Work experience and period of time both inside and outside the Issuer or Public Company
f) Periode dan masa jabatan anggota komite	307 - 309	f) Period and term of office of the committee members
g) Pernyataan independensi komite	309	g) Statement of committee independence
h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada)	313	h) Training and/or competency improvement that have been followed in the fiscal year (if any)
i) Uraian tugas dan tanggung jawab	310 - 312	i) Description of duties and responsibilities
j) Pernyataan bahwa telah memiliki pedoman atau piagam (charter) komite	309	j) A statement that it has a guideline or charter
k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut	315	k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting
l) Uraian singkat pelaksanaan kegiatan pada tahun buku	313 - 315	l) Brief description of the implementation of activities in the fiscal year
m) Dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan:	-	m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:
(1) Alasan tidak dibentuknya komite	-	(1) Reasons for not forming the committee
(2) Pihak yang melaksanakan fungsi nominasi dan remunerasi	-	(2) The party carrying out the nomination and remuneration function
8) Komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi (jika ada) dan/atau komite yang mendukung fungsi dan tugas Dewan Komisaris, paling sedikit memuat:	316 - 322	8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:
a) Nama dan jabatannya dalam keanggotaan komite	317 - 318	a) Name and position in the Committee
b) Usia	317 - 318	b) Age
c) Kewarganegaraan	317 - 318	c) Citizenship
d) Riwayat pendidikan	317 - 318	d) Education background
e) Riwayat jabatan, meliputi informasi:	317 - 318	e) History of position, including:
(1) Dasar hukum penunjukan sebagai anggota komite	317 - 318	(1) Legal basis for the appointment as member of the committee
(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada)	317 - 318	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any)
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	317 - 318	(3) Working experience and period in and outside the Issuer or Public Company
f) Periode dan masa jabatan anggota komite	317 - 318	f) Period and terms of office of the member of Audit Committee
g) Pernyataan independensi komite	319	g) Statement of committee independence
h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada)	321	h) Training and/or competency improvement that have been followed in the fiscal year (if any)
i) Uraian tugas dan tanggung jawab	319-320	i) Description of duties and responsibilities
j) Pernyataan bahwa telah memiliki pedoman atau piagam (charter) komite	319	j) A statement that the committee has had guidelines or charters
k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut	322	k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting

Keterangan	Halaman Page	Description
l) Uraian singkat pelaksanaan kegiatan pada tahun buku	321 - 322	l) A brief description of the committee's activities for the fiscal year
9) Sekretaris Perusahaan, mencakup antara lain:	324 - 326	9) Corporate Secretary, including:
a) Nama	324	a) name
b) Domisili	324	b) domicile
c) Riwayat jabatan, meliputi informasi:	324	c) history of position, including:
(1) Dasar hukum penunjukan sebagai Sekretaris Perusahaan	324	(1) legal basis for the appointment as Corporate Secretary
(2) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	324	(2) working experience and period in and outside the Issuer or Public Company
d) Riwayat pendidikan	324	d) education background
e) Pendidikan dan/atau pelatihan yang diikuti dalam tahun buku	326	e) education and/or training during the year under review
f) Uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku	326	f) brief description on the implementation of duties of the Corporate Secretary in the year under review
10) Unit Audit Internal, mencakup antara lain:	327 - 332	10) Internal Audit Unit, among others including:
a) Nama kepala Unit Audit Internal	327	a) Name of Head of Internal Audit Unit
b) Riwayat jabatan, meliputi informasi:	327	b) History of position, including:
(1) Dasar hukum penunjukan sebagai Kepala Audit Internal	327	(1) Legal basis for the appointment as Head of Internal Audit Unit
(2) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	327	(2) Working experience and period in and outside the Issuer or Public Company
c) Kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada)	331	c) Qualification or certification as internal auditor (if any)
d) Pendidikan dan/atau pelatihan yang diikuti dalam tahun buku	331	d) Education and/or training during the year under review
e) Struktur dan kedudukan Unit Audit Internal	328	e) Structure and position of Internal Audit Unit
f) Uraian tugas dan tanggung jawab	328 - 330	f) Description of duties and responsibilities
g) Pernyataan bahwa telah memiliki pedoman atau piagam (charter) Unit Audit Internal	328	g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter
h) uraian singkat pelaksanaan tugas unit audit internal pada tahun buku termasuk kebijakan dan pelaksanaan frekuensi rapat dengan Direksi, Dewan Komisaris, dan/atau komite audit	330, 332	h) Brief description of the duties implementation of the internal audit unit in the financial year, including the policy and implementation of the meeting frequency with the Board of Directors, the Board of Commissioners, and/or audit committee
11) Uraian mengenai sistem pengendalian internal (internal control) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	333 - 335	11) Description on internal control system adopted by the Issuer or Public Company, at least covering:
a) Pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya	333	a) Financial and operational control, and compliance to the other prevailing rules
b) Tinjauan atas efektivitas sistem pengendalian internal	334	b) Review on the effectiveness of internal control systems
c) Pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal	334 - 335	c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system
12) Sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	341 - 350	12) Risk management system implemented by the company, at least includes:
a) Gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik	341 - 350	a) General description about the company's risk management system the Issuer or Public Company

Keterangan	Halaman Page	Description
b) Jenis risiko dan cara pengelolaannya	341 - 350	b) Types of risk and the management
c) Tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik	341 - 350	c) Review the effectiveness of the risk management system applied by the Issuer or Public Company
d) Pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko	341 - 350	d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system
13) Perkara hukum yang berdampak material yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:	351 - 355	13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:
a) Pokok perkara/gugatan	351 - 355	a) Substance of the case/claim
b) Status penyelesaian perkara/gugatan	351 - 355	b) Status of settlement of case/claim
c) Pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik	351 - 355	c) Potential impacts on the condition of the Issuer or Public Company
14) Informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada)	355	14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any)
15) Informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:	356 - 361	15) information about codes of conduct of the Issuer or Public Company, includes:
a) Pokok-pokok kode etik	356	a) Key points of the code of conduct
b) Bentuk sosialisasi kode etik dan upaya penegakannya	357 - 358	b) Socialization of the code of conduct and enforcement
c) Pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik	357	c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company
16) Uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen (*Management Stock Ownership Program*/MSOP) dan/atau program kepemilikan saham oleh karyawan (*Employee Stock Ownership Program*/ESOP) Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen (*Management Stock Ownership Program*/MSOP) dan/atau program kepemilikan saham oleh karyawan (*Employee Stock Ownership Program*/ESOP), informasi yang diungkapkan paling sedikit memuat:	361	16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP)
a) Jumlah saham dan/atau opsi	361	a) Number of shares and/or options
b) Jangka waktu pelaksanaan	361	b) Implementation period
c) Persyaratan karyawan dan/atau manajemen yang berhak	361	c) Requirements for eligible employees and/or management
d) Harga pelaksanaan atau penentuan harga pelaksanaan	361	d) Exercise price or determination of exercise price
17) Uraian singkat mengenai kebijakan pengungkapan informasi mengenai:	361	17) A brief description of the information disclosure policy regarding:
a) Kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka	361	a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company

Keterangan	Halaman Page	Description
b) Pelaksanaan atas kebijakan dimaksud	361	b) Implementation of the policy
18) Uraian mengenai sistem pelaporan pelanggaran (whistleblowing system) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:	362 - 367	18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:
a) Cara penyampaian laporan pelanggaran	362 - 364	a) Mechanism for violation reporting
b) Perlindungan bagi pelapor	364	b) Protection for the whistleblower
c) Penanganan pengaduan	364 - 365	c) Handling of violation reports
d) Pihak yang mengelola pengaduan	365	d) Unit responsible for handling of violation report
e) Hasil dari penanganan pengaduan, paling sedikit meliputi:	366 - 367	e) Results from violation report handling, at least includes:
(1) Jumlah pengaduan yang masuk dan diproses dalam tahun buku	366 - 367	(1) Number of complaints received and processed during the fiscal year
(2) Tindak lanjut pengaduan	366	(2) Follow up of complaints
19) Uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat:	366	19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:
a) Program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (*kickbacks), fraud*, suap dan/atau gratifikasi dalam emiten atau perusahaan publik	336	a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies
b) Pelatihan/sosialisasi anti korupsi kepada karyawan emiten atau perusahaan publik	337	b) Anti-corruption training / socialization to employees of Issuers or Public Companies
20) Penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:	371 - 375	20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:
a) Pernyataan mengenai rekomendasi yang telah dilaksanakan /atau	371 - 375	a) statement regarding recommendation that have been implemented /or
b) Penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada)	371 - 375	b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any)
h. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik	398 - 399	h. Social and Environmental Responsibility of the Issuer or Public Company
1) Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat:	398 - 399	1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at at least includes:
a) Penjelasan strategi keberlanjutan	Laporan Keberlanjutan Sustainability Report	a) Explanation of the sustainability strategy
b) Ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup)	Laporan Keberlanjutan Sustainability Report	b) Overview of sustainability aspects (economic, social, and environmental)
c) Profil singkat Emiten atau Perusahaan Publik	Laporan Keberlanjutan Sustainability Report	c) Brief profile of the Issuer or Public Company
d) Penjelasan Direksi	Laporan Keberlanjutan Sustainability Report	d) Explanation of the Board of Directors
e) Tata kelola keberlanjutan	Laporan Keberlanjutan Sustainability Report	e) Sustainability governance
f) Kinerja keberlanjutan	Laporan Keberlanjutan Sustainability Report	f) Sustainability performance
g) Verifikasi tertulis dari pihak independen, jika ada	Laporan Keberlanjutan Sustainability Report	g) Written verification from an independent party, if any
h) Lembar umpan balik (feedback) untuk pembaca, jika ada	Laporan Keberlanjutan Sustainability Report	h) Feedback sheet for readers, if any
i) Anggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya	Laporan Keberlanjutan Sustainability Report	i) The response of the Issuer or Public Company to the previous year's report feedback

Keterangan	Halaman Page	Description
2) Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini	Laporan Keberlanjutan Sustainability Report	2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter
3) Informasi Laporan Keberlanjutan (Sustainability Report) pada angka 1) dapat:	Laporan Keberlanjutan Sustainability Report	3) Information on the Sustainability Report in number 1) can:
a) Diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi/atau	Laporan Keberlanjutan Sustainability Report	a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report/or
b) Merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik	Laporan Keberlanjutan Sustainability Report	b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company
4) Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan	Laporan Keberlanjutan Sustainability Report	4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report
5) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus:	Laporan Keberlanjutan Sustainability Report	5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:
a) Memuat seluruh informasi sebagaimana dimaksud pada angka 1)		a) Contains all the information as referred to in number 1)
b) Disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini		b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter
6) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan	Laporan Keberlanjutan Sustainability Report	6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report
7) Penyampaian Laporan Keberlanjutan (Sustainability Report) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan	Laporan Keberlanjutan Sustainability Report	7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report

Keterangan	Halaman Page	Description
i. Laporan Keuangan Tahunan yang Telah Diaudit Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek	**402 - 640**	i. Audited Annual Financial Statement Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Boardmof Directors on the financial report or the legislationsmin the Capital Markets sector governing the periodicmreports of securities company in the event the Issuer is a Securities Company
j. Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini	**88 - 89**	j. Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority

KRITERIA ANNUAL REPORT AWARDS 2018

2018 Annual Report Award Criterias

Kriteria dan Penjelasan	Halaman Page	Criteria and Explanations
I. Umum		**I. General**
1. Laporan tahunan disajikan dalam bahasa Indonesia yang baik dan benar dan dianjurkan menyajikan juga dalam bahasa Inggris	√	1. The Annual Report shall be written in good and correct Indonesian, and is recommended to be presented in English
2. Laporan tahunan dicetak dengan kualitas yang baik dan menggunakan jenis dan ukuran huruf yang mudah dibaca	√	2. The Annual Report shall be printed with good quality using readable type and size of fonts
3. Laporan tahunan mencantumkan identitas perusahaan dengan jelas	√	3. The Annual Report shall present clear identity of the company
4. Nama perusahaan dan tahun annual report ditampilkan di: a. Sampul muka b. Samping c. Sampul belakang d. Setiap halaman	√	4. Company name and the annual report financial year shall be presented on: a. Front Cover b. Side Cover c. Back Cover d. Every page
5. Laporan tahunan ditampilkan di website perusahaan Mencakup laporan tahunan terkini dan paling kurang 4 tahun terakhir	√	5. The Annual Report shall be posted in the company's website Including the latest annual report as well as those for the last four years, at least
II. Ikhtisar Data Keuangan Penting		
1. Informasi hasil usaha perusahaan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun Informasi memuat antara lain: a. Penjualan/pendapatan usaha b. Laba (rugi): • Diatribusikan kepada pemilik entitas induk • Diatribusikan kepada kepentingan nonpengendali c. Penghasilan komprehensif periode berjalan : • Diatribusikan kepada pemilik entitas induk • Diatribusikan kepada kepentingan nonpengendali d. Laba (rugi) per saham. Catatan: Apabila perusahaan tidak memiliki entitas anak, perusahaan menyajikan laba (rugi) dan penghasilan komprehensif periode berjalan secara total.	**20**	1. Income statement in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information contains the following: a. Income b. Profit (loss): • Attributable to equity holders of the parent entity • Attributable to non controlling interest c. Total comprehensive profit (loss): • Attributable to equity holders of the parent entity • Attributable to non controlling interest d. Earning (loss) per share. Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total.
2. Informasi posisi keuangan perusahaan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun Informasi memuat antara lain: a. Jumlah investasi pada entitas asosiasi b. Jumlah aset c. Jumlah liabilitas d. Jumlah ekuitas	**21**	2. Financial position in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information contains the following: a. Total investment on associates b. Total assets c. Total liabilities d. Total equity
3. Rasio keuangan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun Informasi memuat 5 (lima) rasio keuangan yang umum dan relevan dengan industri perusahaan.	**21**	3. Financial ratio in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information covers 5 (five) financial ratios, which are generally applied and relevant to the company's industry.

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4. Informasi harga saham dalam bentuk tabel dan grafik a. Jumlah saham yang beredar b. Informasi dalam bentuk tabel yang memuat: • Kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan • Harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan • Volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. c. Informasi dalam bentuk grafik yang memuat paling kurang: • Harga penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan • Volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. Untuk setiap masa triwulan dalam 2 (dua) tahun buku terakhir. Catatan: apabila perusahaan tidak memiliki kapitalisasi pasar, informasi harga saham, dan volume perdagangan saham, agar diungkapkan.	**26-27**	4. Share price information in tables and charts a. Number of shares outstanding b. The table forms contain the following information: • Market capitalization based on share price on the Stock Exchange where the shares are listed • Highest, lowest and closing share price based on share price on the Stock Exchange where the shares are listed • Trading volume of shares on the Stock Exchange where the shares are listed. c. The graph forms contain at least the following information: • The closing price of shares based on share price on the Stock Exchange where the shares are listed • Trading volume of shares on the Stock Exchange where the shares are listed For each quarter in the latest 2 (two) financial years. Note: Should be disclosed if the company does not have market capitalization, share price, and share trading volume.
5. Informasi mengenai obligasi, sukuk atau obligasi konversi yang masih beredar dalam 2 (dua) tahun buku terakhir Informasi memuat: a. Jumlah obligasi/sukuk/obligasi konversi yang beredar (outstanding) b. Tingkat bunga/imbalan c. Tanggal jatuh tempo d. Peringkat obligasi/sukuk tahun 2020 dan 2021. Catatan: apabila perusahaan tidak memiliki obligasi/ sukuk/obligasi konversi, agar diungkapkan.	**28-29**	5. Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years Information contains: a. Number of outstanding bonds, sukuk or convertible bonds b. Interest rate/yield c. Maturity date d. Rating of bonds/sukuk in 2020 and 2021. Note: Should be disclosed if the company does not have outstanding bonds, sukuk or convertible bonds.
III. Laporan Dewan Komisaris dan Direksi		**III. Board of Commissioners and Board of Directors' Report**
1. Laporan Dewan Komisaris Memuat hal-hal sebagai berikut: a. Penilaian atas kinerja Direksi mengenai pengelolaan perusahaan dan dasar penilaiannya b. Pandangan atas prospek usaha perusahaan yang disusun oleh Direksi dan dasar pertimbangannya c. Pandangan ataspenerapan/pengelolaan *whistle blowing system* (WBS) di perusahaan dan peran Dewan Komisaris dalam WBS tersebut d. Perubahan komposisi Dewan Komisaris (jika ada) dan alasan perubahannya	**59-68**	1. Board of Commissioners' Report Contain the following: a. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation b. Views on the business prospects of the company as prepared by the Board of Directors and the basis for such consideration c. Views on the implementation/management of the company's whistleblowing system (WBS), and the role of the Board of Commissioners in the WBS d. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes
2. Laporan Direksi Memuat hal-hal sebagai berikut: a. Analisis atas kinerja perusahaan, yang mencakup antara lain: • kebijakan strategis • perbandingan antara hasil yang dicapai dengan yang ditargetkan • kendala-kendala yang dihadapi perusahaan dan langkah-langkah penyelesaiannya b. Analisis tentang prospek usaha c. Perkembangan penerapan tata kelola perusahaan pada tahun buku d. Perubahan komposisi anggota Direksi (jika ada) dan alasan perubahannya	**70-86**	2. Board of Directors' report Contain the following: a. Analysis of the company's performance, covering among others: • strategic policies • comparison between targets and achievements • challenges faced by the company and initiatives to deal with those challenges b. Analysis on business prospects c. Developments in the implementation of GCG during the fiscal year d. Changes in the composition of the Board of Directors (if any) and the reason for such changes

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3. Tanda tangan anggota Dewan Komisaris dan anggota Direksi Memuat hal-hal sebagai berikut: a. Tanda tangan dituangkan pada lembaran tersendiri b. Pernyataan bahwa Dewan Komisaris dan Direksi bertanggung jawab penuh atas kebenaran isi laporan tahunan c. Ditandatangani seluruh anggota Dewan Komisaris dan anggota Direksi dengan menyebutkan nama dan jabatannya d. Penjelasan tertulis dalam surat tersendiri dari yang bersangkutan dalam hal terdapat anggota Dewan Komisaris atau anggota Direksi yang tidak menandatangani laporan tahunan, atau penjelasan tertulis dalam surat tersendiri dari anggota yang lain dalam hal tidak terdapat penjelasan tertulis dari yang bersangkutan	**88-89**	3. Signatures of members of the Board of Commissioners and Board of Directors Contain the following: a. Signatures on a separate page b. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report c. Signed by all members of the Board of Commissioners and Board of Directors by stating their names and position d. Written explanation in separate letter from the person(s) concerned in the event that member(s) of Board of Commissioners or Board of Directors fail to sign the annual report or: written explanation in separate letter from other member(s) in the event that there is no written explanation from the person(s) concerned
IV. Profil Perusahaan		**IV. Company Profile**
1. Nama dan alamat lengkap perusahaan Informasi memuat antara lain: nama dan alamat, kode pos, no. Telp, no. Fax, email, dan website	**92**	1. Name and complete address of the company Information contains, among others, name and address, post code, telephone number, fax, email and website
2. Riwayat singkat perusahaan Mencakup antara lain: tanggal/tahun pendirian, nama, perubahan nama perusahaan (jika ada), dan tanggal efektif perubahan nama perusahaan Catatan: apabila perusahaan tidak pernah melakukan perubahan nama, agar diungkapkan	**93-95**	2. Brief history of the company Contain among others: date/year of establishment, name of the company, change of name (if any), and effective date of the change of name Note: to be disclosed if the company never had a change of name
3. Bidang usaha Uraian mengenai antara lain: a. Kegiatan usaha perusahaan menurut anggaran dasar terakhir b. Kegiatan usaha yang dijalankan c. Produk dan/atau jasa yang dihasilkan	**100-109**	3. Line of business Description of, among others: a. The line of business as stated in the latest Articles of Association b. Business activities c. Product and/or services offered
4. Struktur Organisasi Dalam bentuk bagan, meliputi nama dan jabatan paling kurang sampai dengan struktur satu tingkat di bawah Direksi	**110**	4. Organization structure Diagram of organization structure, containing name and position of personnel up to one level below Director, at least
5. Visi, Misi, dan Budaya Perusahaan Mencakup: a. Visi perusahaan b. Misi perusahaan c. Keterangan bahwa visi dan misi tersebut telah direviu dan disetujui oleh Direksi/Dewan Komisaris pada tahun buku d. Pernyataan mengenai budaya perusahaan (corporate culture) yang dimiliki perusahaan	**98-99**	5. Vision, Mission and Corporate Culture Covers: a. Vision b. Mission c. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/Directors in the fiscal year d. Statement on the corporate culture
6. Identitas dan riwayat hidup singkat anggota Dewan Komisaris Informasi memuat antara lain: a. Nama b. Jabatan dan periode jabatan (termasuk jabatan pada perusahaan atau lembaga lain) c. Umur d. Domisili e. Pendidikan (Bidang Studi dan Lembaga Pendidikan) f. Pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat) g. Riwayat penunjukkan (periode dan jabatan) sebagai anggota Dewan Komisaris di Perusahaan sejak pertama kali ditunjuk	**112-117**	6. Profiles of members of the Board of Commissioners Contain information on: a. Name b. Position and period in position (including position(s) held at other company/institution) c. Age d. Domicile e. Education (study field and education institution) f. Work experience (position, company, and period in position) g. History of assignments (period and position) as member of the Board of Commissioners at the company since the first appointment

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7. Identitas dan riwayat hidup singkat anggota Direksi Informasi memuat antara lain: a. Nama b. Jabatan dan periode jabatan (termasuk jabatan pada perusahaan atau lembaga lain) c. Umur d. Domisili e. Pendidikan (Bidang Studi dan Lembaga Pendidikan) f. Pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat) g. Riwayat penunjukkan (periode dan jabatan) sebagai anggota Direksi di Perusahaan sejak pertama kali ditunjuk	**118-123**	7. Profiles of members of the Board of Directors Contain information on: a. Name b. Position and period in position (including position(s) held at other company/institution) c. Age d. Domicile e. Education (study field and education institution) f. Work experience (position, company, and period in position) g. History of assignments (period and position) as member of the Board of Directors at the company since the first appointment
8. Jumlah karyawan (komparatif 2 tahun) dan data pengembangan kompetensi karyawan yang mencerminkan adanya kesempatan untuk masing-masing level organisasi Informasi memuat antara lain: a. Jumlah karyawan untuk masing-masing level organisasi b. Jumlah karyawan untuk masing-masing tingkat pendidikan c. Jumlah karyawan berdasarkan status kepegawaian d. Data pengembangan kompetensi karyawan yang telah dilakukan pada tahun buku yang terdiri dari pihak (level jabatan) yang mengikuti pelatihan, jenis pelatihan, dan tujuan pelatihan e. Biaya pengembangan kompetensi karyawan yang telah dikeluarkan pada tahun buku	**124-134**	8. Total number of employees (comparative for 2 years) and data on employee competence development programs reflecting equal opportunities for each level of the organization Information contains, among others: a. Number of employees at each level of the organization b. Number of employees by education c. Number of employees by employment status d. Data on employee competence development programs during the fiscal year, concerning position of participants, type of training, and purpose of training e. The costs of employee competence development programs in the fiscal year
9. Komposisi Pemegang saham Mencakup antara lain: a. Rincian nama pemegang saham yang meliputi 20 pemegang saham terbesar dan persentase kepemilikannya b. Rincian pemegang saham dan persentase kepemilikannya meliputi: • Nama pemegang saham yang memiliki 5% atau lebih saham • Kelompok pemegang saham masyarakat dengan kepemilikan saham masing-masing kurang dari 5% c. Nama Direktur dan Komisaris serta persentase kepemilikan sahamnya secara langsung dan tidak langsung Catatan: apabila Direktur dan Komisaris tidak memiliki saham langsung dan tidak langsung, agar diungkapkan.	**135-138**	9. Shareholders composition Covering among others: a. Names of the 20 largest shareholders and their shareholding percentage b. Details of shareholders and shareholding percentage: • Names of shareholders with 5% or more shareholding • Group of public shareholders with individual shareholding of less than 5% each c. Names of Director and Commissioner with direct or indirect share-ownership and the percentage of such shareholding Note: should be disclosed if the Director and Commissioner does not own shares, directly or indirectly.
10. Daftar entitas anak dan/atau entitas asosiasi Dalam bentuk tabel memuat informasi antara lain: a. Nama entitas anak dan/atau asosiasi b. Persentase kepemilikan saham c. Keterangan tentang bidang usaha entitas anak dan/ atau entitas asosiasi d. Keterangan status operasi entitas anak dan/ atau entitas asosiasi (telah beroperasi atau belum beroperasi)	**140-142**	10. List of subsidiaries and/or associated entities In table form, containing: a. Name of subsidiary and/or associated entity b. Share-ownership percentage c. Line of business of subsidiary and/or associated entity d. Operational status of subsidiary and/or associated entity (in commercial operation/not yet in commercial operation)
11. Struktur grup perusahaan Struktur grup perusahaan dalam bentuk bagan yang menggambarkan entitas induk, entitas anak, entitas asosiasi, joint venture, dan special purpose vehicle (SPV)	**139**	11. Corporate group structure Diagram of corporate group structure involving relationship of the parent company, subsidiary, associated entity, joint venture, and special purpose vehicle (SPV)

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12. Kronologi penerbitan saham (termasuk private placement) dan/atau pencatatan saham dari awal penerbitan sampai dengan akhir tahun buku Mencakup antara lain: a. Tahun penerbitan saham, jumlah saham, nilai nominal saham, dan harga penawaran saham untuk masing- masing tindakan korporasi (corporate action) b. Jumlah saham tercatat setelah masing-masing tindakan korporasi (corporate action) c. Nama bursa dimana saham perusahaan dicatatkan. Catatan: apabila perusahaan tidak memiliki kronologi pencatatan saham, agar diungkapkan	**147-150**	12. Chronology of share listing (including private placement) and/or share listing from the share issuance up to the end of the fiscal year Covers, among others: a. Year of share issuance, number of shares issued, par value, and share offer price, for each separate corporate action b. Total number of shares outstanding following the corporate action c. The stock exchange where the shares are listed. Note: should be disclosed if the company does not have a chronology of share listing
13. Kronologi penerbitan dan/atau pencatatan efek lainnya dari awal penerbitan sampai dengan akhir tahun buku Mencakup antara lain: a. Nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya, dan tanggal jatuh tempo efek lainnya b. Nilai penawaran efek lainnya c. Nama bursa dimana efek lainnya dicatatkan d. Peringkat efek. Catatan: apabila perusahaan tidak memiliki kronologi penerbitan dan pencatatan efek lainnya, agar diungkapkan	**151-152**	13. Chronology of other securities issuance and/or listing from the time of issuance up until the end of the fiscal year Covers, among others: a. Name of security instrument, year of issuance, interest rate/yield of securities, and maturity date b. Offering price of other securities c. The stock exchange where the securities are listed d. Rating of securities. Note: should be disclosed if the company does not have chronology of other securities issuance/listing
14. Nama dan alamat lembaga dan/atau profesi penunjang Informasi memuat antara lain: a. Nama dan alamat BAE/pihak yang mengadministrasikan saham perusahaan b. Nama dan alamat Kantor Akuntan Publik c. Nama dan alamat perusahaan pemeringkat efek	**153-154**	14. Name and address of supporting institutions and/or professionals Covers, among others: a. Name and address of the company's Share Registrar b. Name and address of Public Accountant Firm c. Name and address of rating agencies
15. Penghargaan yang diterima dalam tahun buku terakhir dan/atau sertifikasi yang masih berlaku dalam tahun buku terakhir baik yang berskala nasional maupun internasional Informasi memuat antara lain: a. Nama penghargaan dan/atau sertifikasi b. Tahun perolehan penghargaan dan/atau sertifikasi c. Badan pemberi penghargaan dan/atau sertifikasi d. Masa berlaku (untuk sertifikasi)	**30-41**	15. Awards received during the fiscal year, or valid certification in the fiscal year, at both national and international levels Covers, among others: a. Name of award and/or certification b. Year received/issued c. Name of institution that issued the award/ certification d. Validity period (certification)
16. Nama dan alamat entitas anak dan/atau kantor cabang atau kantor perwakilan (jika ada) Memuat informasi antara lain: a. Nama dan alamat entitas anak b. Nama dan alamat kantor cabang/perwakilan Catatan: apabila perusahaan tidak memiliki entitas anak, kantor cabang, dan kantor perwakilan, agar diungkapkan	**143-146**	16. Name and address of subsidiaries and/or branch offices or representative offices (if any) Covers information on: a. Name and address of subsidiaries b. Name and address of branch/representative office Note: should be disclosed if the company does not have a subsidiary, branch office or representative office. 17. Information in the corporate website

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17. Informasi pada Website Perusahaan Meliputi paling kurang: a. Informasi pemegang saham sampai dengan pemilik akhir individu b. Isi Kode Etik c. Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan d. Laporan keuangan tahunan terpisah (5 tahun terakhir) e. Profil Dewan Komisaris dan Direksi f. Piagam/Charter Dewan Komisaris, Direksi, Komite- komite, dan Unit Audit Internal	**156**	Covers at the very least: a. Information of shareholders up to the individual ultimate shareholder b. Contents of the Code of Conduct c. Information on the General Meeting of Shareholders (GMS), covering at least agenda of the GMS, summary of GMS resolutions, and information of pertinent dates, namely the dates of GMS announcement, GMS invitation, GMS event, and announcement of summary GMS resolutions d. Annual financial statements (last 5 years) e. Profiles of the Board of Commissioners and Directors f. Board manual/Charter of the BoC. BoD, Committees and Internal Audit Unit
18. Pendidikan dan/atau pelatihan Dewan Komisaris, Direksi, Komite-komite, Sekretaris Perusahaan, dan Unit Audit Internal Meliputi paling kurang informasi (jenis dan pihak yang relevan dalam mengikuti): a. Pendidikan dan/atau pelatihan untuk Dewan Komisaris b. Pendidikan dan/atau pelatihan untuk Direksi c. Pendidikan dan/atau pelatihan untuk Komite Audit d. Pendidikan dan/atau pelatihan untuk Komite Nominasi dan Remunerasi e. Pendidikan dan/atau pelatihan untuk Komite Lainnya f. Pendidikan dan/atau pelatihan untuk Sekretaris Perusahaan g. Pendidikan dan/atau pelatihan untuk Unit Audit Internal yang diikuti pada tahun buku. Catatan: apabila tidak terdapat pendidikan dan/atau pelatihan pada tahun buku, agar diungkapkan	**292-294, 305, 313, 321, 323, 326, 331**	18. Training and education for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit Cover at least information of type of training and participant of: a. Training and/or education for Board of Commissioners b. Training and/or education for Board of Directors c. Training and/or education for Audit Committee d. Training and/or education for Nomination and Remuneration Committee e. Training and/or education for other Committee(s) f. Training and/or education for Corporate Secretary g. Training and/or education for Internal Audit Unit During the fiscal year. Note: should be disclosed if there are no training and/or education during the fiscal year
V. Analisa dan Pembahasan Manajemen atas Kinerja Perusahaan		**V. Management Discussion and Analysis on the Company Performance**
1. Tinjauan operasi per segmen usaha Memuat uraian mengenai: a. Penjelasan masing-masing segmen usaha. b. Kinerja per segmen usaha, antara lain: c. Produksi d. Peningkatan/penurunan kapasitas produksi e. Penjualan/pendapatan usaha f. Profitabilitas	**161-171**	1. Operation review per business segment Includes analysis on: a. Elaboration on each business segment. b. Performance of each business segment, among others: c. Production d. Increase/Decrease of production capacity e. Sales/income f. Profitability
2. Uraian atas kinerja keuangan perusahaan Analisis kinerja keuangan yang mencakup perbandingan antara kinerja keuangan tahun yang bersangkutan dengan tahun sebelumnya dan penyebab kenaikan/ penurunan suatu akun (dalam bentuk narasi dan tabel), antara lain mengenai: a. Aset lancar, aset tidak lancar, dan total aset b. Liabilitas jangka pendek, liabilitas jangka panjang dan total liabilitas c. Ekuitas d. Penjualan/pendapatan usaha, beban, laba (rugi), penghasilan komprehensif lain, dan penghasilan komprehensif periode berjalan e. Arus kas	**172-191**	2. Description on the Company's financial performance An analysis comparing the performance of the current year and that of the previous year (in the form of narration and tables) and the reasons for the increase/decrease of the accounts, including in: a. Current assets, non-current assets, and total assets b. Short-term liabilities, long-term liabilities, and total liabilities c. Equity d. Sales/operating revenues, expenses, Profit (Loss), other comprehensive income, comprehensive income for the current year e. Cash flows

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3. Bahasan dan analisis tentang kemampuan membayar utang dan tingkat kolektibilitas piutang perusahaan, dengan menyajikan perhitungan rasio yang relevan sesuai dengan jenis industri perusahaan Penjelasan tentang: a. Kemampuan membayar hutang, baik jangka pendek maupun jangka panjang b. Tingkat kolektibilitas piutang	**191**	3. Discussion and analysis on solvability and level of the company receivables collectibility, by presenting relevant ratio calculation in line with the company's type of industry Explanation on: a. Solvability, both short term and long term b. Level of receivables collectibility
4. Bahasan tentang struktur modal (*capital structure*) dan kebijakan manajemen atas struktur modal (capital structure policy) Penjelasan atas: a. Rincian struktur modal (*capital structure*) yang terdiri dari utang berbasis bunga/sukuk dan ekuitas b. Kebijakan manajemen atas struktur modal (capital structure policies) c. Dasar pemilihan kebijakan manajemen atas strukturmodal	**192-193**	4. Discussion on capital structure, and management policy on capital structure Explanation of: a. Details of capital structure comprising of interest-bearing debts/sukuk and equity b. Capital structure policies c. Basis for the determination of capital structure policies
5. Bahasan mengenai ikatan yang material untuk investasi barang modal (bukan ikatan pendanaan) pada tahun buku terakhir Penjelasan tentang: a. Nama pihak yang melakukan ikatan b. Tujuan dari ikatan tersebut c. Sumber dana yang diharapkan untuk memenuhi ikatan-ikatan tersebut d. Mata uang yang menjadi denominasi e. Langkah-langkah yang direncanakan perusahaan untuk melindungi risiko dari posisi mata uang asing yang terkait Catatan: apabila perusahaan tidak mempunyai ikatan terkait investasi barang modal pada tahun buku terakhir agar diungkapkan	**194**	5. Discussion on material commitments of capital investments (instead of funding commitments) in the last fiscal year Explanation on: a. Parties in the commitments b. Objectives of the commitments c. Sources of funds to meet the commitments d. Denomination currency of commitments e. Initiatives taken to mitigate exchange rate risk Note: should be disclosed if the company does not have any material commitment for capital investments in the fiscal year
6. Bahasan mengenai investasi barang modal yang direalisasikan pada tahun buku terakhir Penjelasan tentang: a. Jenis investasi barang modal b. Tujuan investasi barang modal c. Nilai investasi barang modal yang dikeluarkan pada tahun buku terakhir Catatan: apabila tidak terdapat realisasi investasi barang modal, agar diungkapkan	**194**	6. Discussion on capital investment realized at the latest financial year Explanation on: a. Type of capital investment b. Objectives of capital investment c. Nominal value of capital investment realized in the last fiscal year Note: should be disclosed if there are no capital investment
7. Informasi perbandingan antara target pada awal tahun buku dengan hasil yang dicapai (realisasi), dan target atau proyeksi yang ingin dicapai untuk satu tahun mendatang mengenai pendapatan, laba, dan lainnya yang dianggap penting bagi perusahaan. Informasi memuat antara lain: a. Perbandingan antara target pada awal tahun buku dengan hasil yang dicapai (realisasi) b. Target atau proyeksi yang ingin dicapai dalam 1 (satu) tahun mendatang	**200-204**	7. Information on the comparison between initial target at the beginning of financial year and the realization and target or projection for the next year concerning income, profit, capital structure, and others considered significant target for the company. Contain information on: a. Comparison of targets at the beginning of fiscal year and achievements b. Targets or projections set for the next 1 (one) year
8. Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan Uraian kejadian penting setelah tanggal laporan akuntan termasuk dampaknya terhadap kinerja dan risiko usaha di masa mendatang Catatan: apabila tidak ada kejadian penting setelah tanggal laporan akuntan, agar diungkapkan	**195**	8. Information and material facts following the date of accounting report (Subsequent events) Description of significant events following the date of accounting report including its impact on business risk and performance in the future Note: should be disclosed if there are no subsequent events

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9. Uraian tentang prospek usaha perusahaan Uraian mengenai prospek perusahaan dikaitkan dengan industri dan ekonomi secara umum disertai data pendukung kuantitatif dari sumber data yang layak dipercaya	**195-199**	9. Business prospects Description on business prospects related to the general industry and economy including quantitative supporting data from reliable resources
10. Uraian tentang aspek pemasaran Uraian tentang aspek pemasaran atas produk dan/atau jasa perusahaan, antara lain strategi pemasaran dan pangsa pasar	**205-215**	10. Marketing aspects Description on marketing aspects of the company's products and/or services, among others marketing strategy and market shares
11. Uraian mengenai kebijakan dividen dan jumlah dividen kas per saham dan jumlah dividen per tahun yang diumumkan atau dibayar selama 2 (dua) tahun buku terakhir Memuat uraian mengenai: a. Kebijakan pembagian dividen b. Total dividen yang dibagikan c. Jumlah dividen kas per saham *d. Payout ratio* e. Tanggal pengumuman dan pembayaran dividen kas. untuk masing-masing tahun Catatan: apabila tidak ada pembagian dividen, agar diungkapkan alasannya	**219**	11. Description on dividend policy and total cash dividend per share and total dividend per year that are published or disbursed during last 2 (two) financial years Contain information on: a. Dividend payout policy b. Total dividend disbursement c. Total cash dividend per share d. Payout ratio e. Announcement date and cash dividend payout for each year Note: To disclose if there are no dividend disbursement and its reasons
12. Program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perusahaan (ESOP/MSOP) yang masih ada sampai tahun buku Memuat uraian mengenai: a. Jumlah saham ESOP/MSOP dan realisasinya b. Jangka waktu c. Persyaratan karyawan dan/atau manajemen yang berhak d. Harga exercise Catatan: apabila tidak memiliki program dimaksud, agar diungkapkan	**147, 361**	12. Employee/Management Share Ownership Program (ESOP/MSOP) still ongoing in the fiscal year Contain information on: a. Number of ESOP/MSOP shares and its execution b. Period c. Eligible employee/management d. Exercise price Note: should be disclosed if there are no such programs
13. Realisasi penggunaan dana hasil penawaran umum (dalam hal perusahaan masih diwajibkan menyampaikan laporan realisasi penggunaan dana) Memuat uraian mengenai: a. Total perolehan dana b. Rencana penggunaan dana c. Rincian penggunaan dana d. Saldo dana e. Tanggal persetujuan RUPS/RUPO atas perubahan penggunaan dana (jika ada) Catatan: apabila tidak memiliki informasi realisasi penggunaan dana hasil penawaran umum, agar diungkapkan	**220**	13. Realization of initial public offering proceeds (in the event of the company is obligated to submit the report) Covers the following: a. Total proceeds b. Proceeds utilization plan c. Proceeds utilization details d. Proceeds balance e. The date of GMS/GMB resolution on the change of proceeds utilization (if any). Note: should be disclosed if there are no such information of realization of proceeds of public offering.
14. Informasi transaksi material yang mengandung benturan kepentingan dan/atau transaksi dengan pihak afiliasi Memuat uraian mengenai: a. Nama pihak yang bertransaksi dan sifat hubungan afiliasi b. Penjelasan mengenai kewajaran transaksi c. Alasan dilakukannya transaksi d. Realisasi transaksi pada periode tahun buku terakhir e. Kebijakan perusahaan terkait dengan mekanisme review atas transaksi f. Pemenuhan peraturan dan ketentuan terkait Catatan: apabila tidak mempunyai transaksi dimaksud, agar diungkapkan	**221**	14. Material transaction information with conflict of interest and/or transaction with related parties Covers the following: a. Name of transacting parties and the nature of related parties b. Description of the transaction fairness c. Transaction background d. Transaction realization at the last financial year e. Company policy related with transaction review mechanism f. Compliance to relevant regulations and provisions Note: To disclose if there are no transactions

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15. Uraian mengenai perubahan peraturan perundang-undangan terhadap perusahaan pada tahun buku terakhir Uraian memuat antara lain: a. Nama peraturan perundang-undangan yang mengalami perubahan b. Dampaknya (kuantitatif dan/atau kualitatif) terhadap perusahaan (jika signifikan) atau pernyataan bahwa dampaknya tidak signifikan Catatan: apabila tidak terdapat perubahan peraturan perundang-undangan pada tahun buku terakhir, agar diungkapkan	**222**	15. Description on changes in laws and regulations during the fiscal year that impacted on the company Covers information on: a. Name of regulations b. The impact (quantitative and/or qualitative) on the company, or statement of the insignificant impact Note: To disclose if there are no changes in the laws and regulations that have significant impacts
16. Uraian mengenai perubahan kebijakan akuntansi yang diterapkan perusahaan pada tahun buku terakhir Uraian memuat antara lain: a. Perubahan kebijakan akuntansi b. Alasan perubahan kebijakan akuntansi c. Dampaknya secara kuantitatif terhadap laporan keuangan Catatan: apabila tidak terdapat perubahan kebijakan akuntansi pada tahun buku terakhir, agar diungkapkan	**223**	16. Description on the changes in accounting policy implemented by the company at the last financial year Descriptions include among others: a. Changes in accounting policy b. Reasons for the change c. Quantitative impact on the financial statements Note: To disclose if there are no changes in accounting policies during the fiscal year
17. Informasi kelangsungan usaha Pengungkapan informasi mengenai: a. Hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir b. Assessment manajemen atas hal-hal pada angka 1 c. Asumsi yang digunakan manajemen dalam melakukanassessment Catatan: apabila tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir, agar diungkapkan asumsi yang mendasari manajemen dalam meyakini bahwa tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir	**223-224**	17. Information on business continuity Disclosures on: a. Significant issues on the company business continuity at the last financial year b. Management assessment on point 1 c. Assumption implemented by the management in conducting the assessment Note: if there are no issues that potentially have significant influences to the company's business continuity at the last financial year, to disclose the basis of management assumption in ensuring that there are no issues that potentially have significant influences to the company's business continuity at the last financial year
VI. Good Corporate Governance		**VI. Good Corporate Governance**
1. Uraian Dewan Komisaris Uraian memuat antara lain: a. Uraian tanggung jawab Dewan Komisaris b. Penilaian atas kinerja masing-masing komite yang berada di bawah Dewan Komisaris dan dasar penilaiannya c. Pengungkapan mengenai Board Charter (pedoman dan tata tertib kerja Dewan Komisaris)	**248-266**	1. Description on the Board of Commissioners Covers the following: a. Board of Commissioners responsibilities b. Assessment of performance of committees under the Board and the basis for such assessment c. d. Board Charter disclosures (Board of Commissioners work guidelines and procedures)
2. Komisaris Independen (jumlahnya minimal 30% dari total Dewan Komisaris) Meliputi antara lain: a. Kriteria penentuan Komisaris Independen b. Pernyataan tentang independensi masing-masing Komisaris Independen	**267-268**	2. Independent Commissioners (at least 30% of the total personnel of the Board of Commissioners) Covers the following: a. Assignment criteria of Independent Commissioners b. Independency statement of each Independent Commissioner

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3. Uraian Direksi Uraian memuat antara lain: a. Ruang lingkup pekerjaan dan tanggung jawab masing-masing anggota Direksi b. Penilaian atas kinerja komite-komite yang berada di bawah Direksi (jika ada) c. Pengungkapan mengenai Board Charter (pedoman) d. dan tata tertib kerja Direksi)	**269-290**	3. Description on the Board of Directors Covers information on, among others: a. Duties and responsibilities of each member of the Board of Directors b. Assessment of performance of committees under the Board (if any) c. Board Charter disclosures (Board of Directors work guidelines and procedures)
4. Penilaian Penerapan GCG untuk tahun buku 2021 yang meliputi paling kurang aspek Dewan Komisaris dan Direksi Memuat uraian mengenai: a. Kriteria yang digunakan dalam penilaian b. Pihak yang melakukan penilaian c. Skor penilaian masing-masing kriteria d. Rekomendasi hasil penilaian e. Alasan belum/tidak diterapkannya rekomendasi Catatan: apabila tidak ada penilaian penerapan GCG untuk tahun buku 2021, agar diungkapkan	**371-375**	4. GCG implementation assessment for 2021, at least for aspects of the Board of Commissioners and/or Board of Directors Covers the following: a. Assessment criteria b. Assessor c. Assessment score on each criteria d. Recommendations on results of assessment e. Reasons for the delay or non implementation of such recommendations Note: should be disclosed if there are no GCG assessment for fiscal 2021
5. Uraian mengenai kebijakan remunerasi bagi Dewan Komisaris dan Direksi Mencakup antara lain: a. Pengungkapan prosedur pengusulan sampai dengan penetapan remunerasi Dewan Komisaris b. Pengungkapan prosedur pengusulan sampai dengan penetapan remunerasi Direksi c. Struktur remunerasi yang menunjukkan komponen remunerasi dan jumlah nominal per komponen untuk setiap anggota Dewan Komisaris d. Struktur remunerasi yang menunjukkan komponen remunerasi dan jumlah nominal per komponen untuk setiap anggota Direksi e. Pengungkapan indikator untuk penetapan remunerasi Direksi f. Pengungkapan bonus kinerja, bonus non kinerja, dan/atau opsi saham yang diterima setiap anggota Dewan Komisaris dan Direksi (jika ada) Catatan: apabila tidak terdapat bonus kinerja, bonus non kinerja, dan opsi saham yang diterima setiap anggota Dewan Komisaris dan Direksi, agar diungkapkan	**253-254, 274-275**	5. Description of the remuneration policy for the Board of Commissioners and Board of Directors Covers the following: a. Disclosure of procedure for the proposal and determination of remuneration for the Board of Commissioners b. Disclosure of procedure for the proposal and determination of remuneration for the Board of Directors c. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Commissioners d. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Directors e. Disclosure of indicators for the remuneration of the Board of Directors f. Disclosure of performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors (if any) Note: should be disclosed if there are no performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors
6. Frekuensi dan Tingkat Kehadiran Rapat yang dihadiri mayoritas anggota pada rapat Dewan Komisaris (minimal 1 kali dalam 2 bulan), Rapat Direksi (minimal 1 kali dalam 1 bulan), dan Rapat Gabungan Dewan Komisaris dengan Direksi (minimal 1 kali dalam 4 bulan) Informasi memuat antara lain: a. Tanggal Rapat b. Peserta Rapat c. Agenda Rapat d. untuk masing-masing rapat Dewan Komisaris, Direksi, dan rapat gabungan	**255-263, 276-289**	6. Meeting frequency and attendance of Board of Commissioners (at least once in 2 months), Board of Directors (at least once in a month), and joint meetings of BoC and BoD (at least once in 4 months) Covers among others: a. Date b. Attendance c. Agenda d. of each of the meetings of BoC, BoD and Joint Meetings of BoC and BoD

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7. Informasi mengenai pemegang saham utama dan pengendali, baik langsung maupun tidak langsung, sampai kepada pemilik individu Dalam bentuk skema atau diagram yang memisahkan pemegang saham utama dengan pemegang saham pengendali. Catatan: yang dimaksud pemegang saham utama adalah pihak yang, baik secara langsung maupun tidak langsung, memiliki sekurang-kurangnya 20% (dua puluh perseratus) hak suara dari seluruh saham yang mempunyai hak suara yang dikeluarkan oleh suatu Perseroan, tetapi bukan pemegang saham pengendali	**135-138**	7. Information on majority and controlling shareholders, direct or indirect, up to the ultimate individual shareholder Diagram with separate illustration for majority shareholders and controlling shareholders Note: majority shareholders are parties that own, directly or indirectly, at least 20% of the voting rights of the total share with voting rights issued by the company, but is not the controlling shareholder
8. Pengungkapan hubungan afiliasi antara anggota Direksi, Dewan Komisaris, dan Pemegang Saham Utama dan/ atau pengendali Mencakup antara lain: a. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya b. Hubungan afiliasi antara anggota Direksi dan anggota Dewan Komisaris c. Hubungan afiliasi antara anggota Direksi dengan Pemegang Saham Utama dan/atau Pengendali d. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Komisaris lainnya e. Hubungan afiliasi antara anggota Dewan Komisaris dengan Pemegang Saham Utama dan/ atau Pengendali Catatan: apabila tidak mempunyai hubungan afiliasi dimaksud, agar diungkapkan	**112-123, 297**	8. Disclosure of affiliation between members of the Board of Directors, Board of Commissioners and Majority/ Controlling Shareholders Covers, among others: a. Affiliation between a member of the Board of Directors with fellow members of the Board of Directors b. Affiliation between a member of the Board of Directors with members of the Board of Commissioners c. Affiliation between a member of the Board of Directors with Majority and/or Controlling Shareholder d. Affiliation between a member of the Board of Commissioners with fellow members of the Board of Commissioners e. Affiliation between a member of the Board of Commissioners with Majority and/or Controlling Shareholder. Note: should be disclosed if there are no affiliation relationship
9. Komite Audit Mencakup antara lain: a. Nama, jabatan, dan periode jabatan anggota komite audit b. Riwayat pendidikan (Bidang Studi dan Lembaga Pendidikan) dan pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat) anggota komite audit c. Independensi anggota komite audit d. Uraian tugas dan tanggung jawab e. Uraian pelaksanaan kegiatan komite audit pada tahun buku f. Frekuensi pertemuan dan tingkat kehadiran komite audit	**298 - 307**	9. Audit Committee Includes the following: a. Name, position and tenure of audit committee members b. Education qualifications (study field and institution) and work experience (position, company and tenure) of audit committee members c. Independency of audit committee members d. Duties and responsibilities e. Brief report of audit committee activity f. Meeting frequency and attendance of audit committee.
10. Komite Nominasi dan/atau Remunerasi Mencakup antara lain: a. Nama, jabatan, dan riwayat hidup singkat anggota komite nominasi dan/atau remunerasi b. Independensi komite nominasi dan/atau remunerasi c. Uraian tugas dan tanggung jawab d. Uraian pelaksanaan kegiatan komite nominasi dan/ atau remunerasi pada tahun buku e. Frekuensi pertemuan dan tingkat kehadiran komite nominasi dan/atau remunerasi f. Pernyataan adanya pedoman komite nominasi dan/ atau remunerasi g. Kebijakan mengenai suksesi Direksi.	**307-315**	10. Nomination and/or Remuneration Committee Includes the following: a. Name, position and brief profiles of members of the Nomination and/or Remuneration Committee b. Independency of Nomination and/or Remuneration Committee c. Duties and responsibilities d. Brief report of committee activity in the fiscal year e. Meeting frequency and attendance f. Statement of committee charter g. Policies on Director succession.

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11. Komite-komite lain di bawah Dewan Komisaris yang dimiliki oleh perusahaan Mencakup antara lain: a. Nama, jabatan, dan riwayat hidup singkat anggota komite lain b. Independensi komite lain c. Uraian tugas dan tanggung jawab d. Uraian pelaksanaan kegiatan komite lain pada tahun buku e. Frekuensi pertemuan dan tingkat kehadiran komite lain.	**316 -322**	11. Other committees under the Board of Commissioners Includes the following: a. Name, position and brief profile of members of committee b. Independency of committee c. Duties and responsibilities d. Committee activity in the fiscal year e. Committee meeting frequency and attendance.
12. Uraian tugas dan Fungsi Sekretaris Perusahaan Mencakup antara lain: a. Nama, dan riwayat jabatan singkat sekretaris perusahaan b. Domisili c. Uraian tugas dan tanggung jawab d. Uraian pelaksanaan tugas sekretaris perusahaan pada tahun buku.	**324-326**	12. Description of duties and functions of Corporate Secretary Information on, among others: a. Name and brief work experience of Corporate Secretary b. Domicile c. Duties and responsibilities d. Report of activities of Corporate Secretary in the fiscal year.
13. Uraian mengenai unit audit internal Mencakup antara lain: a. Nama ketua unit audit internal b. Jumlah pegawai (auditor internal) pada unit audit internal c. Sertifikasi sebagai profesi audit internal d. Kedudukan unit audit internal dalam struktur perusahaan e. Uraian pelaksanaan kegiatan unit audit internal pada tahun buku f. Pihak yang mengangkat dan memberhentikan ketua unit audit internal.	**327-332**	13. Description on Internal Audit Unit Includes the following: a. Name of internal audit unit head b. Total employees (internal auditors) in internal audit unit c. Certification on internal audit profession d. Internal audit unit composition in the company's structure e. Brief report on internal audit unit activity implementation f. The parties responsible to appoint/terminate the internal audit unit head.
14. Akuntan Publik Informasi memuat antara lain: a. Nama dan tahun akuntan publik yang melakukan audit laporan keuangan tahunan selama 5 tahun terakhir b. Nama dan tahun Kantor Akuntan Publik yang melakukan audit laporan keuangan tahunan selama 5 tahun terakhir c. Besarnya fee untuk masing-masing jenis jasa yang diberikan oleh Kantor Akuntan Publik pada tahun buku terakhir d. Jasa lain yang diberikan Kantor Akuntan Publik dan akuntan publik selain jasa audit laporan keuangan tahunan pada tahun buku terakhir Catatan: apabila tidak ada jasa lain dimaksud, agar diungkapkan	**367-369**	14. Public Accountant Includes the following: a. Name and year of public accountant that audits the annual financial statements in the last 5 years b. Name and year of Public Accountant Firm that audits the annual financial statements in the last 5 years c. The amount of fee for each service provided by public accountant at the last financial year d. Other services provided by the accountant apart from the audit service of annual financial statements at the last financial year Note: to disclose if there are no other services rendered
15. Uraian mengenai manajemen risiko perusahaan Mencakup antara lain: a. Penjelasan mengenai sistem manajemen risiko yang diterapkan perusahaan b. Penjelasan mengenai hasil reviu yang dilakukan atas sistem manajemen risiko pada tahun buku c. Penjelasan mengenai risiko-risiko yang dihadapi perusahaan Upaya untuk mengelola risiko tersebut	**341-350**	15. Description on risk management of the company Includes the following: a. Explanation on risk management system implemented by the company b. Explanation on risk management system effectiveness evaluation c. Explanation on risks faced by the company Risk mitigation

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16. Uraian mengenai sistem pengendalian intern Mencakup antara lain: a. Penjelasan singkat mengenai sistem pengendalian intern, antara lain mencakup pengendalian keuangan dan operasional b. Penjelasan kesesuaian sistem pengendalian intern dengan kerangka yang diakui secara internasional (COSO – internal control framework) c. Penjelasan mengenai hasil reviu yang dilakukan atas pelaksanaan sistem pengendalian intern pada tahun buku	**333-334 5**	16. Description of internal control system Includes the following: a. Brief explanation on internal control system, among others on financial and operational control b. Explanation on internal control system alignment with international standard framework (COSO – internal control framework) c. Explanation on internal control system effectiveness evaluation
17. Uraian mengenai *corporate social responsibility* yang terkait tata kelola Tanggung jawab sosial: a. Informasi komitmen pada tanggung jawab sosial b. Informasi mengenai methoda dan lingkup *due diligent* terhadap dampak sosial, ekonomi dan lingkungan dari aktivitas perusahaan c. Informasi tentang *stakeholder* penting yang terdampak atau berpengaruh pada dampak dari kegiatan perusahaan d. Informasi tentang isu isu penting sosial ekonomi dan lingkungan terkait dampak kegiatan perusahaan e. Informasi tentang lingkup tanggung jawab sosial perusahaan baik yang merupakan kewajiban maupun yang melebihi kewajiban f. Informasi tentang strategi dan program kerja perusahaan dalam menangani isu isu sosial, ekonomi dan lingkungan dalam upaya *stakeholders engagement* dan meningkatkan *value* untuk *stakeholder* dan *shareholder* g. Informasi tentang berbagai program yang melebihi tanggung jawab minimal perusahaan yang relevan dengan bisnis yang dijlaankan h. Informasi tentang pembiayaan dan anggaran i. tanggung jawab sosial	**Laporan Keberlanjutan** **Sustainability Report**	17. Description of corporate social responsibility related to organizational governance of social responsibility: a. Information on Company's commitment to social responsibility b. Information on methods and scope of due diligence on the social, economic and environmental impacts of Company's activities c. Information on significant stakeholders that are impacted by, or having an influence to the impact of, the Company's activities d. Information on significant social, economic and environmental issues related to impact of the Company's activities e. Information on the scope of the Company's corporate social responsibility, both obligatory as well as beyond obligatory f. Information on the Company's strategy and work programs in the management of social, economic and environmental issues, as a form of stakeholder engagement and in creating value for stakeholders and shareholders g. Information on programs that are beyond the minimum obligatory level for the Company as relevant with its business activities h. Information on the funding and budgeting of social i. responsibility programs
18. Uraian mengenai *corporate social responsibility* yang terkait *core subject* Hak Azasi Manusia a. Informasi tentang komitmen dan kebijakan tanggung jawab sosial *core subject* Hak Azasi Manusia b. Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial *core subject* Hak Azasi Manusia c. Informasi tentang perencanaan *corporate social responsibility* bidang Hak Azasi Manusia d. Informasi tentang pelaksanaan inisiatif CSR bidang Hak Azasi Manusia e. Informasi tentang capaian dan penghargaan inisiatif CSR bidang Hak Azasi Manusia	**Laporan Keberlanjutan** **Sustainability Report**	18. Description of corporate social responsibility related to core subject - Human Rights: a. Information on commitment and policies related to social responsibility core subject - Human Rights b. Information on Company's definition on the scope of social responsibility core subject - Human Rights c. Information on the planning of CSR initiatives in the area of Human Rights d. Information on the execution of CSR initiatives in the area of Human Rights e. Information on achievements and awards for CSR initiatives in the area of Human Rights.
19. Uraian mengenai *corporate social responsibility* yang terkait *core subject* Operasi yang adil a. Informasi tentang komitmen dan kebijakan tanggung jawab sosial *core subject* Operasi yang adil b. Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial *core subject* operasi yang adil c. Informasi tentang perencanaan *corporate social responsibility* bidang operasi yang adil d. Informasi tentang pelaksanaan inisiatif CSR bidang operasi yang adil e. Informasi tentang capaian dan penghargaan inisiatif CSR bidang operasi yang adil	**Laporan Keberlanjutan** **Sustainability Report**	19. Description of corporate social responsibility related to core subject - fair operating practices: a. Information on commitment and policies related to social responsibility core subject - fair operating practices b. Information on Company's definition on the scope of social responsibility core subject - fair operating practices c. Information on the planning of CSR initiatives related to fair operating practices d. Information on the execution of CSR initiatives related to fair operating practices e. Information on achievements and awards for CSR initiatives related to fair operating practices

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20. Uraian mengenai *corporate social responsibility* yang terkait dengan lingkungan hidup, penyampaian informasi tentang a. Informasi tentang komitmen dan kebijakan lingkungan b. Informasi tentang dampak dan resiko lingkungan penting yang terkait secara langsung atau tidak langsung dengan perusahaan c. Informasi tentang target/rencana kegiatan pada tahun 2022 yang ditetapkan manajemen d. Informasi tentang kegiatan yang dilakukan dan terkait program lingkungan hidup yang berhubungan dengan kegiatan operasional perusahaan e. Informasi tentang pelaksanaan inisitaif CSR terkait lingkungan hidup f. Informasi tentang capaian dampak kuantitatif atas kegiatan tersebut , seperti penggunaan material dan energi yang ramah lingkungan dan dapat didaur ulang, sistem pengolahan limbah perusahaan, mekanisme pengaduan masalah lingkungan, pertimbangan aspek lingkungan dalam pemberian kredit kepada nasabah, dan lain-lain. g. Sertifikasi di bidang lingkungan yang dimiliki	**Laporan Keberlanjutan** Sustainability Report	20. Description of corporate social responsibility related to the environment: a. Information on commitment and policies on environment b. Information on significant environmental impact and risks, both directly or indirectly related to the Company c. Information on 2021 activity target/plan established by the Management d. Information on environment-related activities or programs undertaken as related to the Company's operational activities e. Information on the execution of CSR initiatives related to the environment f. Information on the quantitative impact or achievement of such CSR initiatives, such as the use of environmental- friendly and recyclable material and energy, waste processing system, mechanism for environment-related complaints, consideration of environmental aspects in the granting of credit to creditors, and others. g. Environment-related certification
21. Uraian mengenai *corporate social responsibility* yang terkait dengan ketenagakerjaan, kesehatan, dan keselamatan kerja, mencakup antara lain informasi tentang: a. Kebijakan dan komitmen tanggung jawab sosial perusahaan *core subject* ketenagakerjaan b. Informasi lingkup dan perumusan tanggung jawab sosial bidang ketenagakerjaan c. Informasi terkait target/rencana kegiatan pada tahun 2021 yang ditetapkan manajemen d. Kegiatan yang dilakukan dan dampak kuantitatif atas kegiatan tersebut e. Informasi terkait praktik ketenagakerjaan, kesehatan, dan keselamatan kerja, seperti kesetaraan gender dan kesempatan kerja, sarana dan keselamatan kerja, tingkat *turnover* karyawan, tingkat kecelakaan kerja, remunerasi, mekanisme pengaduan masalah ketenagakerjaan, dan lain-lain	**Laporan Keberlanjutan** Sustainability Report	21. Description of corporate social responsibility related to labor practices, covering information on, among others: a. Commitment and policies on social responsibility core subject - labor practices b. Information on scope and definition of social responsibility related to labor practices c. Information on 2021 activity target/plan established by the Management d. Information on initiatives undertaken and the quantitative impact of such initiatives e. Information related to labor practices and work health and safety, such as gender equality and equal work opportunity, work health and safety equipment, employee turnover rate, work accident rate, employee remuneration, mechanism for labor-related complaints, and others
22. Uraian mengenai *corporate social responsibility* yang terkait dengan tanggung jawab kepada konsumen, Mencakup antara lain: a. Target/rencana kegiatan yang pada tahun 2021 ditetapkan manajemen b. Kegiatan yang dilakukan dan dampak atas kegiatan tersebut c. Terkait tanggung jawab produk, seperti kesehatan dan keselamatan konsumen, informasi produk, sarana, jumlah dan penanggulangan atas pengaduan konsumen, dan lain-lain	**Laporan Keberlanjutan** Sustainability Report	22. Description of corporate social responsibility related to consumer issues, covering among others: a. Information on 2021 activity target/plan established by the Management b. Initiatives undertaken and the impact of such initiatives c. Information related to product stewardship, such as consumer health and safety issues, product information, mechanism, number and resolution of consumer complaints, and others

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23. Uraian mengenai *corporate social responsibility* yang terkait dengan pengembangan sosial dan kemasyarakatan, mencakup antara lain informasi tentang: a. Kebijakan dan komitmen tanggung jawab sosial perusahaan *core subject* pengembangan sosial dan kemasyarakatan b. Informasi tentang isu isu sosial yang relevan dengan perusahaan c. Informasi tentang risiko sosial yang dikelola perusahaan d. Informasi lingkup dan perumusan tanggung jawab sosial bidang pengembangan sosial dan kemasyarakatan e. Target/rencana kegiatan pada tahun 2022 yang ditetapkan manajemen f. Kegiatan yang dilakukan dan dampak atas kegiatan tersebut g. Biaya yang dikeluarkan h. Terkait pengembangan sosial dan kemasyarakatan, seperti penggunaan tenaga kerja lokal, pemberdayaan masyarakat sekitar perusahaan, perbaikan sarana dan prasarana sosial, bentuk donasi lainnya, komunikasi mengenai kebijakan dan prosedur anti korupsi, pelatihan mengenai anti korupsi, dan lain-lain	**Laporan Keberlanjutan** **Sustainability Report**	23. Description of corporate social responsibility related to community involvement and development, covering among others: a. Commitment and policies on social responsibility core subject - community involvement and development b. Information on social issues relevant to the Company c. Information on social risks managed by the Company d. Information on scope and definition of social responsibility related to community involvement and development e. Information on 2021 activity target/plan established by the Management f. Initiatives undertaken and the impact of such initiatives g. Budget spent h. Information related to community involvement and development, such as use of local workers, empowerment of surrounding communities, improvement of public facilities or infrastructure, other forms of donations, communications on anti-corruption policies and procedures, training on anti-corruption, and others
24. Perkara penting yang sedang dihadapi oleh perusahaan, entitas anak, serta anggota Dewan Komisaris dan anggota Direksi yang menjabat pada periode laporan tahunan Mencakup antara lain: a. Pokok perkara/gugatan b. Status penyelesaian perkara/gugatan c. Risiko yang dihadapi perusahaan dan nilai nominal tuntutan/gugatan d. Sanksi administrasi yang dikenakan kepada perusahaan, anggota Dewan Komisaris dan Direksi, oleh otoritas terkait (pasar modal, perbankan dan lainnya) pada tahun buku terakhir (atau terdapat pernyataan bahwa tidak dikenakan sanksi administrasi) Catatan: dalam hal perusahaan, entitas anak, anggota Dewan Komisaris, dan anggota Direksi tidak memiliki perkara penting, agar diungkapkan.	**351-355**	24. Significant litigation currently faced by the company, subsidiaries, and members of the Board of Commissioners and Board of Directors that served the position at the annual report period Includes the following: a. The principal litigation/claims b. Settlement status of litigation/claims c. Impact to the company's condition d. Administration sanctions charged to the company, members of the Board of Commissioners and Board of Directors, by relevant authorities (capital market, banking and others) at the last fiscal year (or a statement of no administration sanction being charged) Note: To disclose in the event of no litigation
25. Akses informasi dan data perusahaan Uraian mengenai tersedianya akses informasi dan data perusahaan kepada publik, misalnya melalui website (dalam bahasa Indonesia dan bahasa Inggris), media massa, mailing list, buletin, pertemuan dengan analis, dan sebagainya.	**370-371**	25. Access to company information and data Description on the availability of company information and data for public access, including dissemination through company website (in Bahasa and English), mass media, mailing list, bulletin, analyst gatherings, and others
26. Bahasan mengenai kode etik a. Memuat uraian antara lain: b. Pokok-pokok kode etik c. Pengungkapan bahwa kode etik berlaku bagi seluruh level organisasi d. Penyebarluasan kode etik e. Sanksi untuk masing-masing jenis pelanggaran yang diatur dalam kode etik (normatif) f. Jumlah pelanggaran kode etik beserta sanksi yang diberikan pada tahun buku terakhir Catatan: apabila tidak terdapat pelanggaran kode etik pada tahun buku terakhir, agar diungkapkan.	**356-361**	26. Discussion on code of conduct a. Includes the following: b. Contents of Code of Conduct c. Disclosure of code of conduct application in all level of organization d. Code of conduct dissemination e. Sanctions on code of conduct violations f. Number of violation and sanction in the last fiscal year Note: should be disclosed if there are no violations of code of conduct in the last fiscal year.

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27. Pengungkapan mengenai whistleblowing system Memuat uraian tentang mekanisme whistleblowing system antara lain: a. Penyampaian laporan pelanggaran b. Perlindungan bagi whistleblower c. Penanganan pengaduan d. Pihak yang mengelola pengaduan e. Jumlah pengaduan yang masuk dan diproses pada tahun buku terakhir f. Sanksi/tindak lanjut atas pengaduan yang telah selesai diproses pada tahun buku Catatan: apabila tidak terdapat pengaduan yang masuk dan telah selesai diproses pada tahun buku terakhir, agar diungkapkan	**362-366**	27. Disclosure on whistleblowing system Includes the following mechanism of whistleblowing system: a. Violations report submission b. Whistleblowers protection c. Claims handling d. Claims managers e. Total claims registered f. Sanctions/report processed at the last fiscal year including its follow up measures Note: should be disclosed if there is no report and follow up action in the last fiscal year
28. Kebijakan mengenai keberagaman komposisi Dewan Komisaris dan Direksi Uraian kebijakan tertulis Perusahaan mengenai keberagaman komposisi Dewan Komisaris dan Direksi dalam pendidikan (bidang studi), pengalaman kerja, usia, dan jenis kelamin. Catatan: apabila tidak ada kebijakan dimaksud, agar diungkapkan alasan dan pertimbangannya	**295-296**	28. Diversity of the Board of Commissioners and Board of Directors Composition Description of written policy regarding diversity of the Board of Commissioners and Board of Directors composition regarding education, work experience, age, and gender Note: to disclose the reasons and considerations, if there is no policy applied
VII. Informasi Keuangan		**VII. Financial Information**
1. Surat Pernyataan Direksi dan/atau Dewan Komisaris tentang Tanggung Jawab atas Laporan Keuangan Kesesuaian dengan peraturan terkait tentang Tanggung Jawab atas Laporan Keuangan	**Laporan Keuangan** Financial Report	1. Board of Directors and/or Board of Commissioners' Statements regarding the Responsibility for the Financial Statements Conformity with related regulations regarding the Financial Statements Responsibility
2. Opini auditor independen atas laporan keuangan Deskripsi Auditor Independen di Opini	**Laporan Keuangan** Financial Report	2. Independent auditor opinion on financial statements Independent Auditor Description in the Opinion
3. Deskripsi memuat tentang: a. Nama dan tanda tangan b. Tanggal Laporan Audit c. Nomor ijin KAP dan nomor ijin Akuntan Publik	**Laporan Keuangan** Financial Report	3. Description contains the following: a. Name & signatures b. Audit Report date c. License of Public Accountant Firm and license of Public Accountant
4. Laporan keuangan yang lengkap Memuat secara lengkap unsur-unsur laporan keuangan: a. Laporan posisi keuangan b. Laporan laba rugi dan penghasilan komprehensif lain c. Laporan perubahan ekuitas d. Laporan arus kas e. Catatan atas laporan keuangan f. Informasi komparatif mengenai periode sebelumnya g. Laporan posisi keuangan pada awal periode sebelumnya ketika entitas menerapkan suatu kebijakan akuntansi secara retrospektif atau membuat penyajian kembali pos-pos laporan keuangan, atau ketika entitas mereklasifikasi pos-pos dalam laporan keuangannya (jika relevan)	**Laporan Keuangan** Financial Report	4. Comprehensive financial statements Comprehensively covers the financial statements elements: a. Statements of financial position b. Statements of comprehensive income and other comprehensive income c. Statements of changes in equity d. Statements of cash flows e. Notes to financial statements f. Comparative information on previous periods g. Statements of financial position at the beginning of previous periods upon the application of retrospective accounting policy by the entity or representation of financial statements postings, or reclassifications of postings in the financial statements (if relevant)
5. Perbandingan tingkat profitabilitas Perbandingan kinerja/laba (rugi) tahun berjalan dengan tahun sebelumnya	**Laporan Keuangan** Financial Report	5. Profitability level comparison Comparison of current profit (loss) with the previous year

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6. Laporan Arus Kas Memenuhi ketentuan sebagai berikut: a. Pengelompokan dalam tiga kategori aktivitas: operasi, investasi, dan pendanaan b. Penggunaan metode langsung (direct method) untuk melaporkan arus kas dari aktivitas operasi c. Pemisahan penyajian antara penerimaan kas dan atau pengeluaran kas selama tahun berjalan pada aktivitas operasi, investasi dan pendanaan d. Pengungkapan transaksi non kas harus dicantumkan e. dalam catatan atas laporan keuangan	**Laporan Keuangan** Financial Report	6. Statements of Cash Flows Conformity to the following provisions: a. Grouping into three category of activities of operations, investment, and financing b. Direct method application in the statements of cash flows from operations activity c. Separation of presentation between cash in and or cash out during current year in the operation, investment and financing activities d. Disclosure of non cash transaction shall be stated in e. the notes to financial statements
7. Ikhtisar Kebijakan Akuntansi Meliputi sekurang-kurangnya: a. Pernyataan kepatuhan terhadap SAK b. Dasar pengukuran dan penyusunan laporan keuangan c. Pajak penghasilan d. Imbalan kerja e. Instrumen Keuangan	**Laporan Keuangan** Financial Report	7. Summary of accounting policies Including at least: a. Compliance statement to SAK b. Basis of measurement and formulation of financial statements c. Recognition of income and expense d. Employee benefits e. Financial instrument
8. Pengungkapan transaksi pihak berelasi Hal-hal yang diungkapkan antara lain: a. Nama pihak berelasi, serta sifat dan hubungan dengan pihak berelasi b. Nilai transaksi beserta persentasenya terhadap total pendapatan dan beban terkait c. Jumlah saldo beserta persentasenya terhadap total d. aset atau liabilitas terkait	**Laporan Keuangan** Financial Report	8. Disclosure of related parties transactions The disclosures includes: a. Name of related parties, and the nature and relationship with related parties b. Transaction values and its percentage to total income and expense c. Total balance and its percentage to total assets or d. liabilities
9. Pengungkapan yang berhubungan dengan perpajakan Hal-hal yang harus diungkapkan: a. Rekonsiliasi fiskal dan perhitungan beban pajak kini b. Penjelasan hubungan antara beban (penghasilan) pajak dan laba akuntansi c. Pernyataan bahwa Laba Kena Pajak (LKP) hasil rekonsiliasi dijadikan dasar dalam pengisian SPT Tahunan PPh Badan tahun 2016 d. Rincian aset dan liabilitas pajak tangguhan yang diakui pada laporan posisi keuangan untuk setiap periode penyajian, dan jumlah beban (penghasilan) pajak tangguhan yang diakui pada laporan laba rugi apabila jumlah tersebut tidak terlihat dari jumlah aset atau liabilitas pajak tangguhan yang diakui pada laporan posisi keuangan e. Pengungkapan ada atau tidak ada sengketa pajak	**Laporan Keuangan** Financial Report	9. Disclosure related to taxes The disclosures shall includes: a. Fiscal reconciliation and current tax expense calculation b. Explanation of relationship between tax expenses (income) and accounting profit c. Statement that Taxable Income as a result of reconciliation is use as the basis in completing the 2016 Annual corporate income tax return d. The details of deferred tax assets and liabilities recognized in the financial position statements for every presentation period, and total deferred tax expenses (income) recognized in the income statements if the total are not visible from the total deferred tax assets or liabilities recognized in the financial position statements e. Disclosure of availability or un-availability of tax disputes.
10. Pengungkapan yang berhubungan dengan aset tetap Hal-hal yang harus diungkapkan: a. Metode penyusutan yang digunakan b. Uraian mengenai kebijakan akuntansi yang dipilih antara model revaluasi dan model biaya c. Metode dan asumsi signifikan yang digunakan dalam mengestimasi nilai wajar aset tetap (untuk model revaluasi) atau pengungkapan nilai wajar aset tetap (untuk model biaya) d. Rekonsiliasi jumlah tercatat bruto dan akumulasi penyusutan aset tetap pada awal dan akhir periode dengan menunjukkan: penambahan, pengurangan dan reklasifikasi	**Laporan Keuangan** Financial Report	10. Disclosure related to fixed assets The disclosures shall includes: a. Used depreciation method b. Description on accounting policies selected between revaluation model and cost model c. Significant methods and assumptions used in estimation of fixed assets fair value (for revaluation model) or disclosure of fixed assets fair value (for cost model) d. Reconciliation of gross total recorded and accumulation of fixed assets depreciation at the beginning and end of period by presenting: addition, deduction and reclassification

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11. Pengungkapan yang berhubungan dengan segmen operasi Hal-hal yang harus diungkapkan: a. Informasi umum yang meliputi faktor-faktor yang digunakan untuk mengidentifikasi segmen yang dilaporkan b. Informasi tentang laba rugi, aset, dan liabilitas segmen yang dilaporkan c. Rekonsiliasi dari total pendapatan segmen, laba rugi segmen yang dilaporkan, aset segmen, liabilitas segmen, dan unsur material segmen lainnya terhadap jumlah terkait dalam entitas d. Pengungkapan pada level entitas, yang meliputi informasi tentang produk dan/atau jasa, wilayah geografis dan pelanggan utama	**Laporan Keuangan** Financial Report	11. Disclosure related to operations segments The disclosures shall includes: a. General information covering factors used to identify reported segments b. Information on segment's reported profit loss, assets, and liabilities c. Reconciliation of segment's total revenues, segment's reported profit loss, segment's assets, segment's liabilities, and segment's other material elements to related total in entity d. Disclosure of entity level, which covers information on products and/or services, geographic areas and main customers
12. Pengungkapan yang berhubungan dengan Instrumen Keuangan Hal-hal yang harus diungkapkan: a. Rincian instrumen keuangan yang dimiliki berdasarkan klasifikasinya b. Nilai wajar dan hirarkinya untuk setiap kelompok instrumen keuangan c. Penjelasan risiko yang terkait dengan instrumen keuangan: risiko pasar, risiko kredit dan risiko likuiditas d. Kebijakan manajemen risiko e. Analisis risiko yang terkait dengan instrumen keuangan secara kuantitatif	**Laporan Keuangan** Financial Report	12. Disclosure related to Financial Instruments The disclosures shall includes: a. Financial instrument classification b. Fair value of every financial instrument group c. Explanation on risks related to financial instrument: market risk, credit risk and liquidity risk d. Risk management objectives and policies e. Risk analysis related to financial instrument in quantitative way
13. Penerbitan laporan keuangan Hal-hal yang diungkapkan antara lain: a. Tanggal laporan keuangan diotorisasi untuk terbit b. Pihak yang bertanggung jawab mengotorisasi laporan keuangan	**Laporan Keuangan** Financial Report	13. Financial statements publication The disclosures includes: a. Date of financial statements authorized for publication b. Parties responsible to authorize the financial statements